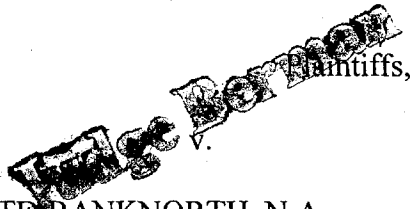


UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

SLAM DUNK SPORTSWEAR, INC.,



Plaintiffs,
v.
TD BANKNORTH, N.A.,

Defendant.

08 CV 0258

Civil No.

**APPLICATION FOR TEMPORARY RESTRAINING ORDER
AND MOTION FOR A PRELIMINARY INJUNCTION**

Pursuant to Rules 7 and 65 of the Federal Rules of Civil Procedure, Plaintiff, Slam Dunk Sportswear, Inc., ("Slam Dunk") hereby moves this Court for a preliminary injunction restraining the defendant T.D. Bankworth, NA, ("T.D.") from paying letters of credit number 100041114 in the amount of \$53,512.80, and 10004122 in the amount of \$190,017.00 to the benefit of Cara International Holdings L.P. ("Cara") of Hong Kong.

Plaintiff requests this injunction because the documents on the negotiation of the letter of credit provided by Cara to Defendant are fraudulent and were presented more than twenty-one (21) days after the alleged shipment in violation of the letter of credit. Accordingly, the presentation was against the facial terms of the letter of credit.

Furthermore, pursuant to FRCP 65(b), Plaintiff requests that the Court issue a temporary restraining order ("TRO") restraining Defendant from paying on the above-referenced letter of credit in order to preserve the status quo pending a decision on the motion for a preliminary injunction.

Plaintiff is an importer of textile goods and footwear with principal offices at 1960 Third Avenue, New York, NY 10029. Slam Dunk is incorporated and doing business under the laws of the State of New York. Defendant is a leading banking and financial services company headquartered in Portland, Maine and a wholly-owned subsidiary of TD Bank Financial Group headquartered in Toronto, Canada. Pursuant to 28 U.S.C. § 1332, this court has jurisdiction over the parties. Venue is proper pursuant to 28 U.S.C. § 1391(a) and (b).

The grounds in support of this application for a TRO and preliminary injunction are set forth below and in the annexed Declaration of Alan Sasson, President of Slam Dunk.

FACTS

Plaintiff, Slam Dunk Sportswear Inc., is an importer of textile goods and footwear. Plaintiff brings this action to enjoin Defendant from making payment under a Letter of Credit, for which Cara delivered fraudulent documents to support the draft for payment for Plaintiff's purchase of goods. Defendant is one of the 25 largest commercial banking organizations in the United States, with over \$58 billion in assets. Defendant's subsidiaries include TD BankNorth, N.A., which operates banking divisions in Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Vermont, and TD Bank USA, N.A. The letters of credit at issue in this case were issued through the New Jersey branch.

The relevant facts, which are set forth in the Declaration of Alan Sasson, are discussed below.

Letter of Credit Numbered 10004114

On September 18, 2007, Slam Dunk applied for Letter of Credit number 10004114 in the amount of \$53,512.80 with Defendant to the benefit of Cara of Hong Kong. Exhibit A. Slam

Dunk had previously issued a purchase order to Cara specifying the purchase of certain footwear. Exhibit B. The purchase order (09-091707-C) specified a shipment date of December 1, 2007, and an order cancellation date of December 15, 2007. Likewise, the Letter of Credit issued by Defendant specified a latest shipping date of December 15, 2007.

On or before December 14, Slam Dunk was informed by Cara that the order would not make the shipment date as specified in the Letter of Credit or the Purchase Order. As an accommodation, Slam Dunk agreed to amend the letter of credit so long as the company was allowed to inspect the merchandise. Exhibit C. This accommodation was rejected by Cara on Saturday, December 15, 2007, in Hong Kong. Therefore, because the goods had not been shipped in accordance with the terms of the purchase order and letter of credit, Slam Dunk cancelled the order on December 20, 2007. Id.

On or about January 7, 2007, Slam Dunk was notified by Speedy Global Logistics, a freight forwarder and agent for China Shipping Container Lines, of the arrival of container consigned to Slam Dunk from Cara. "Arrival Notice" Exhibit D. The "Arrival Notice" references the Letter of Credit and Purchase Order. Additionally, the "Arrival Notice" states the goods packed in Container Numbered DSFU42011603 shipped on China Shipping Container Lines ("CSCL") vessel named "Seattle" which departed (E.T.D.) the port of loading (Xiamen, China) on December 26, 2007 and arrived on January 7, 2007 in the Port of Long Beach, California.

At the same time that Slam Dunk received the notice from the freight forwarder, Defendant received a draft and documents under the Letter of Credit 10004114, seeking payment under its terms. The documents presented allegedly conformed on their face to letter of credit.

The Bill of Lading and another document provided by the beneficiary, Cara, to the Defendant were false and fraudulent. Slam Dunk obtained a copy of the commercial invoice, packing list and house bill of lading (HBL) issued by Gala Shipping Limited, numbered GA0170554NYC (Exhibit E), from Speedy Global Logistics, the issuer of the Arrival Notice. The bill of lading states "Shipped on Board: Dec. 15, 2007." The statement on HBL numbered GA0170554NYC is false and contradicts with the arrival notice from Speedy Global, the agent for the actual ocean carrier.

In addition, China Shipping Container Lines, allows public tracking of containers shipped by its service and the vessel schedules on the internet. Available at <http://222.66.158.204/module/csp/index.jsp?userside=WAN&do&mod=CSP>. The shipping schedule for the vessel, CSCL Seattle, and its voyage (Numbered 85 East) was queried by Plaintiff and the schedule showed the ship was actually between the ports of Nhava Sheva, India and Port Kelang, Malaysia on December 15, 2007 (Exhibit F). As a result the container listed on HBL numbered GA0170554NYC, Container Number DFSU4201603, could not have been loaded on board the CSCL Seattle on or before December 15, 2007 as required by Letter of Credit 10004114.

When the container or master bill of lading (MBL) numbered XMNYC3AG879, is queried, the routing information shows that time of departure from Xiamen, China is December 26, 2007, in accordance with the Arrival Notice. (Exhibit G). Consequently, it is evident that the HBL submitted to TD Bank North under the draw under Letter of Credit 10004114 is false and fraudulent.

In addition, the Letter of Credit 10004114 specifies the following documents are required:

COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE
APPLICANT GIVING DATE AND MEANS OF SHIPMENT AND

DESCRIPTION AND VALUE OF THE GOODS SHIPPED BEARING THE BENEFICIARIES ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

The cable or fax specified by this paragraph was never received by Slam Dunk, the applicant of for the Letter of Credit 10004114. See Declaration of Alan Sasson. Consequently, any documents certifying that "THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS" is also false and fraudulent.

Because the goods in purchase order 09-091707-C did not ship by December 15, 2007, as required by the terms of the Letter of Credit, the documents were presented more than twenty-one days after the alleged ship date in violation of the terms of the letter of credit, and the beneficiary submitted false documents to collect on the letter of credit, we request this court to enjoin payment by TB BankNorth to the Beneficiary, Cara.

Letter of Credit Numbered 10004122

On September 21, 2007, Slam Dunk applied for Letter of Credit Numbered 10004122 in the amount of \$190,017.00 to the benefit of Cara. (Exhibit H). Slam Dunk had issued purchase Order 10-091807-C to Cara specifying the purchase of certain footwear. (Exhibit I). The purchase order specified a shipment date of December 20, 2007. Likewise, the Letter of Credit Numbered 10004122 specified a latest shipping date of January 10, 2008 and that "partial shipment not allowed." As a result, all goods under the order must be shipped together on or before January 10, 2008.

Cara submitted documents indicating that it sent a full shipment of goods to Defenadnt. However, Cara had indicated to Plaintiff that it could not meet the shipment date on one style

("Buck Wyler") and could not produce another (Run-N-Gun"). Accordingly, the purchase order was cancelled. On November 15, 2007, the beneficiary Cara confirmed the cancellation of Run-N-Gun style by stating "was cancelled this Run-N-Gun by Customer." (Exhibit J)

Plaintiff believes that the invoices and bill of lading submitted to TD BankNorth under Letter of Credit Numbered 10004122 falsely and fraudulent show that the entire shipment 1466 cartons of 17,592 pairs of sneakers.

Letter of Credit 10004114 specifies the following documents is required:

COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED BEARING THE BENEFICIARIES ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

The cable or fax specified by this paragraph was never received by Slam Dunk. Consequently, any documents certifying that "THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS" are false and fraudulent.

As of the filing of this application, defendant's counsel has informed plaintiff that it will not oppose the TRO.

APPLICABLE LEGAL STANDARDS

Preliminary Injunction

A preliminary injunction should be granted upon a showing by the Plaintiff to obtain a preliminary injunction a party must demonstrate: (1) irreparable harm if an injunction is not granted, and (2) either (a) a likelihood of success on the merits or (b) sufficiently serious questions going to the merits to make them a fair ground for litigation, and a balance of the

hardships in its favor. *See Lusk v. Vill. of Cold Spring*, 2007 U.S. App. LEXIS 3590 (2d Cir. 2007). The standard in this Circuit for securing preliminary injunctive relief is well established.

Temporary Restraining Order

Where a party seeking a preliminary injunction will suffer immediate irreparable injury before other interested parties can be heard, the Court should enter a temporary restraining order pending a determination on the motion for preliminary injunction. The standards governing temporary and preliminary injunctions are the same. *Keene Corp. v. Acstar Ins. Co. (In re Keene Corp.)*, 168 B.R. 285, 292 (Bankr. S.D.N.Y. 1994).

ARGUMENT

Three distinct contractual relationships are usually present when a letter of credit is issued. *See First Commercial Bank v Gotham Originals*, 64 N.Y.2d 287, 294, (1985). First, the underlying agreement between the applicant, Plaintiff Slam Dunk, and the beneficiary Cara. The second contractual obligation arises between the issuer, Defendant T.D. BankNorth, and its applicant, here Plaintiff, regarding the terms of the letter of credit and the extent of funds to be made available. Finally, there is the issuance of the letter of credit, the agreement embodying the issuer's commitment to honor demands for payment presented by the beneficiary upon compliance with the terms and conditions specified in the letter. *See Alaska Textile Co. v. Chase Manhattan Bank, N.A.*, 982 F.2d 813, 815 (2d Cir. 1992).

In this case, the contract in question is the third. Plaintiff specified that its letter of credit would be governed by the version of the International Chamber of Commerce Uniform Customs and Practice for Documentary Credits ("UCP") in place at the time of the issuance of the letter of credit – the 2007 version. **Exhibit A, H.** The letters of credit at issue in this case were issued

through Defendant's New Jersey branch and the goods which initiated this suit are currently located **Wayne**, New Jersey. Accordingly, New Jersey law applies.¹

Pursuant to New Jersey Statute § 12A:5-109 (2007), regarding fraud and forgery, if a presentation is made to a bank that appears on its face strictly to comply with the terms and conditions of the letter of credit, but a required document is forged or materially fraudulent, or honor of the presentation would facilitate a material fraud by the beneficiary on the issuer or applicant, the issuer, acting in good faith, may dishonor the presentation. Furthermore, if an applicant claims that a required document is forged or materially fraudulent or that honor of the presentation would facilitate a material fraud by the beneficiary on the issuer or applicant, a court of competent jurisdiction *may temporarily or permanently enjoin the issuer from honoring a presentation* or grant similar relief against the issuer or other persons only if the court finds that:

- (1) the relief is not prohibited under the law applicable to an accepted draft or deferred obligation incurred by the issuer;
- (2) a beneficiary, issuer, or nominated person who may be adversely affected is adequately protected against loss that it may suffer because the relief is granted;
- (3) all of the conditions to entitle a person to the relief under the law of this State have been met; and
- (4) on the basis of the information submitted to the court, the applicant is more likely than not to succeed under its claim of forgery or material fraud and the person demanding honor does not qualify for protection.

¹ Nevertheless, NY State law is in agreement. NY Const. Laws UCC § 5-109(d). *See also Bank of Cochiti Ltd. v. Manufacturers Hanover Trust Co.*, 612 F. Supp. 1533, 1537 (S.D.N.Y. 1985), *aff'd*, 808 F.2d 209 (2d Cir. 1986). The court has held that 'presentation of fraudulent documents to a bank by a beneficiary subverts not only the purposes which letters of credit are designed to serve in general, but also the entire transaction at hand in particular. Falsified documents are the same as no documents at all.' *Voest-Alpine International Corp. v. Chase Manhattan Bank, N.A.*, 707 F.2d 680, 686 (2d Cir. 1983); *see also Old Colony Trust Co. v. Lawyers' Title & Trust Co.*, 297 F. 152, 158 (2d Cir.), *cert. denied*, 265 U.S. 585, 68 L. Ed. 1192, 44 S. Ct. 459 (1924); *Prutscher v. Fidelity International Bank*, 502 F. Supp. 535 (S.D.N.Y. 1980).

N. J. Stat § 12A:5-109 (2007).

The letters of credit in this case have not yet been accepted by Defendant. *See* Declaration of Alan Sasson. As a general matter, letters of credit are strictly construed by banks with their stated terms, *see e.g. United Commodities-Greece v Fidelity Intl. Bank*, 64 N.Y.2d 449, 455 (1989), because “by conditioning payment solely upon the terms set forth in the letter of credit, the justifications for an issuing bank’s refusal to honor the credit are severely restricted, thereby assuring the reliability of letters of credit as a payment mechanism.” *Voest-Alpine International Corp. v. Chase Manhattan Bank, N.A.*, 707 F.2d 680, 682 (2d Cir. 1983). In order to make an issuing bank’s payment obligation conditional, the parties must clearly and explicitly set forth that requirement on the face of the letter of credit. *See Banque Worms, N.Y. Branch v Banque Commerciale Privee*, 679 F. Supp. 1173, 1180, *aff’d* 849 F.2d 787 (2d Cir. 1988).

Based upon the documents alone, the beneficiary failed to provide documents that conform to the terms of the letter of credit. Specifically, Plaintiff set forth two requirements to its letter of credit that the beneficiary failed to meet:

- (1) That the goods be shipped no later than December 15, 2007; and
- (2) That the Beneficiary (Cara) presents documents to defendant within 21 days after shipment.

See Exhibit A. The beneficiary presented a Bill of Lading, indicating that the goods shipped on December 15, 2007. However the Notice of Arrival from the shipping line and the shipping lines tracking website indicate that the vessel upon which the goods were allegedly laden on December 15, 2007 was in India. Secondly, the beneficiary presented documents on January 7, 2008 to defendant. Even given the impossibility of the goods having been laden on the boat on December 15, 2007 in conformity with the letter of credit, Defendant made presentation twenty-

three (23) days after the alleged shipment on December 15, 2007. Thus, the beneficiary failed to meet the terms in the letter of credit.

UCP 16 specifically provides that when a “issuing bank determines that a presentation does not comply, it may refuse to honour or negotiate.” Furthermore, the case law confirms that an issuing bank may refuse to pay on a letter of credit if it “determines that the documents appear on their face not to be in compliance with the terms and conditions of the Credit.” *Hamilton Bank, N.A. v. Kookmin Bank*, 245 F.3d 82, 89 (2d Cir. 2001). Accordingly, by the facial terms of the letter of credit 10004114, the Defendant is protected by law from honoring the presentation and will not suffer a loss. Furthermore, because the letter of credit was issued in New Jersey, the goods are in New Jersey and the Bank has offices in New Jersey - all of the conditions to entitle a Plaintiff to relief under the laws of New Jersey State have been met. Finally, because Plaintiff has documentary evidence showing that the beneficiary could not have shipped goods as stated on the bill of lading, Plaintiff is likely to succeed under its claim of material fraud. Additionally, the beneficiary is not a holder in due course.

1. Plaintiffs Will Suffer Irreparable Injury Absent an Injunction

On January 10, 2008, Defendant informed plaintiff that it was going to honor the letter of credit. Unless this Court enjoins the defendant from paying on the letter of credit, Defendant will suffer irreparable injury. Prior to January 1, 2008, Plaintiff purchased proprietary footwear molds and other tooling, which remain in the possession of Cara International despite demands by Plaintiff for their return. The letters of credit were to secure were payment for merchandise timely shipped to plaintiff and to secure the purchase and production of additional footwear utilizing these proprietary molds. Despite requests, Cara International has refused to return possession of these proprietary molds and other tooling owned by plaintiff.

Since Plaintiff has terminated its business relationship with Cara International, payment to Cara would constitute “irreparable injury” to plaintiffs because it would deprive plaintiffs of any meaningful way of negotiating the return of its proprietary molds as well as the monetary harm since Cara is a foreign company with no contacts in the United States. Furthermore, the foreign vendor would be unjustly enriched by being able to retain the proprietary molds and receive money for goods which it failed to make or ship on time. Finally, Plaintiff will suffer irreparable harm in the form damage to customer relationships and brand damage and potential loss of business and bankruptcy, if the molds are not returned.

The law clearly favors an injunction against defendant pending the outcome of this litigation. Where an importer or similarly situated interested party contests the terms of a letter of credit and provides documentary evidence of facial flaws in the presentation documents the court, pursuant to N. J. Statute § 12A:5-109, should enjoin the Defendant issuer from making payment. The purpose of the injunction would be to preserve the status quo pending the final determination by the court.

2. The Balance of Hardships Favors an Injunction

1. Plaintiff will be irreparably harmed should the Defendant accepts the draws under the above letters of credit because it is without an adequate remedy at law to recover these monetary damages from the beneficiary, Cara. Cara is not subject to the jurisdiction of United States courts because it does not do business here. Furthermore, any hardship caused to the Defendant by the issuance of an injunction is greatly outweighed by the harm that plaintiff will suffer if this Court does not issue an injunction. As noted above, unless an injunction is granted, plaintiff faces will be unable to recover on these letters of credit. In contrast, the defendant must only provide notice to the beneficiary that they have failed to meet the facial terms of the letter of credit.

3. Plaintiffs Have Shown a Likelihood of Success On the Merits.

The Declaration of Alan Sasson, annexed hereto as well as the documents showing the fraud by the beneficiary as well as the facial discrepancies on the documents demonstrates a likelihood of success on the merits as do the documents provided. The issues raised by Plaintiff merit full consideration by this Court, and they are sufficient to satisfy the requirement that plaintiffs are likely to succeed on the merits.

4. The public interest would be best served by granting the requested injunction.

The injunction requested by plaintiff will preserve the serious questions raised by plaintiff with respect to the appropriate action when fraudulent documents are presented to a bank for payment on a letter of credit. Accordingly, the requested injunction is essential to the preserve the public's interest in preventing commercial fraud and uncertainty in commercial transactions. Certainly, the financial value of the letter of credit is necessarily predicated upon its degree of legal certainty. *KMW Int'l v. Chase Manhattan Bank, N.A.*, 606 F.2d 10, 16 (2d Cir. 1979).

5. Plaintiffs Have Consulted With Defendant Concerning the Need for an Injunction

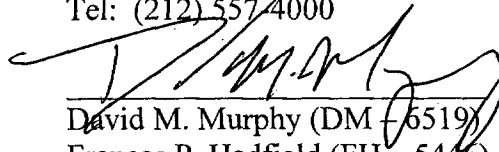
Pursuant to FRCP Rules 7 and 65, plaintiff has consulted with defendant regarding its immediate need for a temporary restraining order and preliminary injunction. At the time of filing of this application, defendant has indicated that they will not withhold payment of the letter without a temporary restraining order or preliminary injunction. However, they have also indicated that they will not oppose a temporary restraining order.

CONCLUSION

For the foregoing reasons, plaintiffs request that this Court (1) grant plaintiff's application for a temporary restraining order restraining defendant from paying letter of credit numbers 10004114 and 10004122 pending a decision on the application for a preliminary injunction, and (2) granting plaintiff's motion for a preliminary injunction restraining defendant from paying on the above referenced letter of credit pending the outcome of this litigation.

Respectfully submitted,

GRUNFELD, DESIDERIO, LEBOWITZ,
SILVERMAN & KLESTADT LLP
399 Park Avenue
25th Floor
New York, NY 10022
Tel: (212) 557-4000

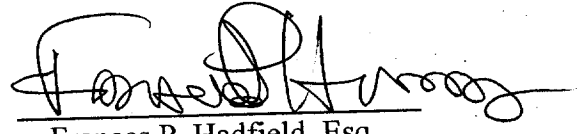


David M. Murphy (DM - 5519)
Frances P. Hadfield (FH - 5446)

Dated: January 11, 2008

CERTIFICATE OF SERVICE

I hereby certify that I am over 18 years of age and that on 1/11/2008 service by federal express of the foregoing papers was made upon Defendant TD BANKNORTH, N.A., at its principal office of Two Portland Square, Maine 04101.



Frances P. Hadfield, Esq.

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

SLAMDUNK SPORTSWEAR, INC.,

Judge Bernson
Plaintiffs,
v.
TD BANKNORTH, N.A.,

Defendant.

08 CV 0258

Civil No.

**DECLARATION OF ALAN SASSON IN SUPPORT OF
PROPOSED TEMPORARY RESTRAINING ORDER**

I, ALAN SASSON, here declare as follows:

1. I make this declaration in support of a request for a Preliminary and Permanent Injunction preventing payment under Letters of Credit Numbered 10004114 in the amount of \$53,512.80 and 10004122 in the amount of \$190,017 issued by TD Banknorth, N.A.

2. I am President of Slam Dunk Sportswear, Inc. ("Slam Dunk"), with principal office at 1960 Third Avenue, New York, NY 10029. Slam Dunk is incorporated and doing business under the laws of the State of New York.

3. I am personally familiar with the facts set forth below.

Letters of Credit Numbered 10004114

4. I applied for Letters of Credit Numbered 10004114 in the amount of \$53,512.80 on September 18, 2007. (Exhibit A). The beneficiary is Cara International Holdings Limited ("Cara") of Hong Kong. Slam Dunk had issued a purchase order to Cara specifying the purchase of certain footwear. (Exhibit B). The purchase order specified a shipment date of December 1,

Declaration Of Alan Sasson

2007 and an order cancellation date of December 15, 2007. Likewise, the Letter of Credit Numbered 10004114 specified a latest shipping date of December 15, 2007.

5. On or before December 14, we were informed by Cara that the order would not make the shipment date as specified in the Letter of Credit or the Purchase Order. As an accommodation, we agreed to amend the letter of credit to extend the shipment time so long as we were allowed to inspect the merchandise. (Exhibit C). This accommodation was rejected by Cara on Saturday December 15, 2007 Hong Kong Time. The letter of credit was never amended. As goods had not been shipped the order was cancelled on December 20, 2007. Id.

6. On or about January 7, 2007, we were notified by Speedy Global Logistics, a freight forwarder and agent for China Shipping Container Lines, of the arrival of container consigned to Slam Dunk from Cara. ("Arrival Notice" Exhibit D). The "Arrival Notice" references the Letter of Credit and Purchase Order. In addition, the "Arrival Notice" states the goods packed in Container Numbered DSFU42011603 shipped on China Shipping Container Lines (CSCL) vessel named "Seattle" which departed (E.T.D.) the port of loading (Xiamen, China) on December 26, 2007 and arrived on January 7, 2007 in the Port of Long Beach, California.

7. On or about the same time, we learned from TD BankNorth, NA received a draft and documents under the Letter of Credit 10004114, seeking payment under its terms. The documents presented allegedly conform on their face to letter of credit.

8. However, the Bill of Lading and another document provided by the beneficiary, Cara, are false and fraudulent.

9. We obtained a copy of the commercial invoice, packing list and house bill of lading (HBL) issued by Gala Shipping Limited, numbered GA0170554NYC (Exhibit E), from Speedy Global Logistics, the issuer of the Arrival Notice. We believe these are copies of the same

Declaration Of Alan Sasson

documents submitted under Letter of Credit 10004114. The bill of lading states "Shipped on Board: Dec. 15, 2007."

10. The statement on HBL numbered GA0170554NYC is false and contradicts with the arrival notice from Speedy Global, the agent for the actual ocean carrier.

11. In addition, China Shipping Container Lines, allows public tracking of containers shipped by its service and the vessel schedules on the internet. See <http://222.66.158.204/module/csp/index.jsp?userside=WAN&do&mod=CSP>.

12. When the shipping schedule for the vessel, CSCL Seattle, and its voyage (Numbered 85 East) was queried, the schedule showed the ship was actually between the ports of Nhava Sheva, India and Port Kelang, Malaysia on December 15, 2007 (Exhibit F). As a result the container listed on HBL numbered GA0170554NYC, Container Number DFSU4201603, could not have been loaded on board the CSCL Seattle on or before December 15, 2007 as required by Letter of Credit 10004114.

13. When the container or master bill of lading (MBL) numbered XMNYC3AG879, is queried, the routing information shows that time of departure from Xiamen, China is December 26, 2007, in accordance with the Arrival Notice. (Exhibit G).

14. As a result, it is evident that the HBL submitted to TD Bank North under the draw under Letter of Credit 10004114 is false and fraudulent.

15. In addition the Letter of Credit 10004114 specifies the following documents is required:

COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED BEARING THE BENEFICIARIES' ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

Declaration Of Alan Sasson

16. The cable or fax specified by this paragraph was never received by Slam Dunk, the applicant of for the Letter of Credit 10004114. As a result, any documents certifying that "THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS" is false and fraudulent.

17. Since the goods did not ship by December 15, 2007, as required by the terms of the Letter of Credit and the fact that the beneficiary submitted false documents to collect on the letter of credit, we request this court to enjoin payment by TB BankNorth to the Beneficiary, Cara.

18. I have been informed by the bank that the letter of credit has not yet been accepted.

Letters of Credit Numbered 10004122

19. I applied for Letters of Credit Numbered 10004122 in the amount of \$190,017.00 on September 21, 2007. (Exhibit H). The beneficiary is Cara International Holdings Limited of Hong Kong. Slam Dunk had issued a purchase Order to Cara specifying the purchase of certain footwear. (Exhibit I). The purchase order specified a shipment date of December 20, 2007. Likewise, the Letter of Credit Numbered 10004122 specified a latest shipping date of January 10, 2008 and that "partial shipment not allowed." As a result, all goods under the order must be shipped together on or before January 10, 2008.

20. We believe that the beneficiary, Cara, has again submitted false documents, showing a full shipment of the goods. In particular, Cara indicated it could not meet the shipment date on one style ("Buck Wyler") and could not produce another (Run-N-Gun") was cancelled.

21. We believe the invoices and bill of lading submitted to TD BankNorth under Letter of Credit Numbered 10004122 falsely and fraudulent show that the entire shipment 1466 cartons of 17592 pairs of sneakers. On November 15, 2007, the beneficiary Cara confirmed the cancellation of Run-N-Gun style by stating "was cancelled this Run-N-Gun by Customer." (Exhibit J)

Declaration Of Alan Sasson

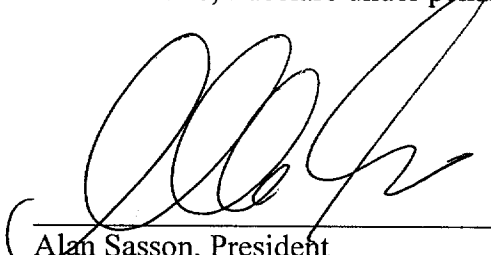
22. In addition the Letter of Credit 10004114 specifies the following documents is required:

COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED BEARING THE BENEFICIARIES ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS. UN QUOTE (FOR INSURANCE PURPOSES)

23. The cable or fax specified by this paragraph was never received by Slam Dunk, the applicant of for the Letter of Credit 10004114. As a result, any documents certifying that "THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS" is false and fraudulent.

24. I have been informed by the bank that the letter of credit has not yet been accepted.

25. Pursuant to Title 28 United States Codes Section 1746, I declare under penalty of perjury that the forgoing is true and correct.



Alan Sasson, President
Slam Dunk Sportswear Inc.

EXHIBIT A

Sep-20-2007 10:28am From-PONCE DE LEON FED BANK

12018647625

T-063 P.001/003 F-662

1738396168

TD BANKNORTH-INT'L D

PAGE 01/04

DATE: SEPTEMBER 19, 2007

IRREVOCABLE NEGOTIABLE CREDIT

CREDIT NUMBER: 10004114
EXPIRY: FEBRUARY 15, 2008 COUNTRY
OF BENEFICIARYAPPLICANT
SLAMDUNK SPORTWEAR, INC.
1960 THIRD AVENUE
NEW YORK, NY 10029BENEFICIARY
CARA INTERNATIONAL HOLDINGS LTD
9/F., EASTERN FLOWER CENTRE
22-24 CAMERON ROAD,
TSIMSHATSUI, KOWLOON, HONG KONGADVISING BANK:
CITIBANK
RE ISSUE PROGRAM
HONG KONG HONG KONGWE HEREBY ISSUE THE LETTER OF
CREDIT FOR AN AMOUNT OR AMOUNTS
NOT TO EXCEED IN THE AGGREGATE
USD\$3,512.00 (US DOLLARS FIFTY
THREE THOUSAND FIVE HUNDRED TWELVE
AND 00/100)
CREDIT AVAILABLE WITH ANY BANK BY
NEGOTIATION AGAINST PRESENTATION
OF THE DOCUMENT DETAILED HEREIN
AND OF YOUR DRAFTS AT 60 DAYS
AFTER SIGHT DRAWN ON TD BANKNORTH,
N.A.PARTIAL SHIPMENT NOT ALLOWED
TRANSHIPMENT ALLOWED
PORT OF LOADING: CHINA
PORT OF DISCHARGE: NEW YORK,
NY/NEW JERSEY USA AND/OR LOS
ANGELES, CA
LATEST SHIPPING DATE: DECEMBER 15,
2007COVERING:
350 CARTONS EQUALS TO 4,200 PAIRS OF SNEAKERS
PO. NO. 09-091707-C
FOB CHINADOCUMENTATION REQUIRED:
+ SIGNED COMMERCIAL INVOICE, ORIGINAL AND 3 COPIES.
COMMERCIAL INVOICE MUST DETAIL: STYLE NO., COLOR, SIZE RUN, QUANTITY,
AND PRICE OF EVERY STYLE PURCHASED.
+ PACKING LIST, ORIGINAL AND 2 COPIES.
+ COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE
AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED,
BEARING THE BENEFICIARIES' ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS
A TRUE AND ACCURATE COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS
OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

Page 1 of 3

Sep-20-2007 10:29am From-PONCE DE LEON FED BANK

12018647625

T-063 P.002/003 F-662

09/20/2007 08:12 9798396168

TD BANKNORTH-INT'L D

PAGE 02/04

Page: 2

Reference Number: 10004114

OCEAN BILL OF LADING - FULL SETS ARE REQUIRED.

CONSIGNEE TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED. NOTIF:

SLAMDUNK SPORTWEAR, INC., 1960 THIRD AVE, NEW YORK, NY 10029 .

MARKED FREIGHT COLLECT.

WE UNDERSTAND, INSURANCE WILL BE EFFECTED BY BUYER.

BEARING THIS LETTER OF CREDIT NUMBER. FREIGHT FORWARDER'S CARGO RECEIPT
ACCEPTABLE IN LIEU OF BILL OF LADING CONIGNED TO SLAMDUNK SPORTWEAR,
INC

ADDITIONAL CONSIDERATIONS:

+EARLIER SHIPMENT ARE PERMITTED PROVIDED THAT DOCUMENTS ARE PRESENTED
WITHIN 21 DAYS AFTER SHIPMENT DATE, BUT WITHIN CREDIT VALIDITY.+DOCUMENTS WITH DISCREPANCIES WILL BE REJECTED. HOWEVER,
NOTWITHSTANDING ANY PRIOR NOTICE OF REJECTION BY US, WE RESERVE THE
RIGHT TO ACCEPT A WAIVER OF DISCREPANCIES FROM THE APPLICANT, AND
SUBJECT TO OUR CONCURRENCE WITH SUCH WAIVER, WE RESERVE THE RIGHT TO
RELEASE DOCUMENTS AGAINST SUCH WAIVER WITHOUT TO THE PRESENTOR,
PROVIDED THAT NO WRITTEN INSTRUCTIONS TO THE CONTRARY ARE RECEIVED BY
US FROM THE PRESENTOR BEFORE SUCH RELEASE.+WHEN PRESENTING DOCUMENTS TO TD BANKNORTH N.A., 2055 HAMBURG TURNPIKE,
WAYNE, NJ USA 07470, ATTN: INTERNATIONAL DEPARTMENT, PLEASE PRESENT AN
ADDITIONAL COPY OF ALL DOCUMENTS FOR OUR FILE. A COPY FEE OF USD 10.00
WILL BE DEDUCTED FROM THE PROCEEDS OF EACH DRAWING PRESENTED WITHOUT
THE REQUIRED COPIES.+ALL CHARGES OTHER THAN THOSE OF THE ISSUING BANK ARE FOR ACCOUNT OF
THE BENEFICIARY.+A DISCREPANCY FEE WILL BE DEDUCTED FROM THE PROCEEDS OF PAYMENT FOR
DOCUMENTS PRESENTED THAT DO NOT COMPLY WITH THE TERMS AND CONDITIONS OF
THE LETTER OF CREDIT. SAID DISCREPANCY FEE SHALL BE ASSESSED PER SET
OF DOCUMENTS AND NOT PER DRAFT OR PER DRAWING. NEGOTIATING BANK TO
FORWARD DRAFT AND DOCUMENTS TO US IN A SINGLE MAILING.+DOCUMENTS MUST BE PRESENTED WITHIN 21 DAYS AFTER SHIPMENT OR DATE
GOODS RECEIVED BY FREIGHT FORWARDER IF PCR IS REQUIRED.+THE AMOUNT OF EACH DRAFT MUST BE ENDORSED ON THE REVERSE OF THIS
CREDIT BY THE NEGOTIATING BANK.

Page 2 of 3

Received Sep-20-2007 08:04am

From-9728396168

To-PONCE DE LEON FED BA Page 002

Sep-20-2007 10:29am From-PONCE DE LEON FED BANK

12018647625

T-063 P.003/003 F-662

09/20/2007 08:12 9738396168

TD BANKNORTH-INT'L D

PAGE 03/04

Page: 3

Reference Number: 10004114

*WE HEREBY ENGAGE WITH DRAWERS, ENDORSERS AND BONA FIDE HOLDERS THAT ALL DOCUMENTS PRESENTED IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT ON OR BEFORE EXPIRATION DATE WILL BE DULY MONORED BY US.

*THE DOCUMENTARY CREDIT IS SUBJECT TO THE VERSION OF THE ICC UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, INTERNATIONAL CHAMBER OF COMMERCE, PARIS, FRANCE, WHICH IS IN EFFECT ON THE DATE OF ISSUE. KINDLY ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO THE ATTENTION OF INTERNATIONAL, 2055 HAMBURG TURNPIKE, WAYNE, NJ 07470 IF YOU NEED ASSISTANCE YOU MAY CONTACT CLARIBEL SEPULVEDA AT (973) 283-4000.

(AUTHORIZED SIGNATURE)

Page 2 of 3

Received Sep-20-2007 08:04am

From-9738396168

To-PONCE DE LEON FED BA Page 003

**Banknorth, N.A.**

International Department
 2055 Hamburg Turnpike
 Wayne, NJ 07470
 Telephone: 973-283-4000
 Facsimile: 973-839-6426

L/C no. _____
 (For Bank Use)

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 1 of 2)

(If using this form electronically, you should tab between fields or **DOUBLE-click** them with your mouse. Check boxes can be marked by hitting your space bar. Please see guidelines for completing this application on page 2.)

Subject to our Master Letter of Credit Agreement with you, please issue an irrevocable Commercial Letter of Credit (L/C) substantially as set forth below, and

☐ send the original L/C directly to the Beneficiary
☐ send the L/C to the Advising Bank indicated or your chosen correspondent, as applicable (for delivery to the Beneficiary)
 by ☐ cable (SWIFT/telex/cablegram). ☐ courier. ☐ airmail. ☐ other: _____.

Advising Bank (optional) ² HANG SENG BANK HANG SENG TOWER, TEIFORD PLAZA 33 WAI YIP STREET, KOWLOON BAY, HONG KONG SWIFT# HASEHKHH	Applicant: (Correspondent Bank on whose behalf Credit is issued) PONCE DE LEON FEDERAL BANK 3821 BERGENLINE AVENUE UNION CITY, NJ 07087
Beneficiary of L/C (name & address expected to appear on invoices) CARA INTERNATIONAL HOLDINGS LIMITED 9/F., EASTERN FLOWER CENTRE 22-24 CAMERON ROAD, TSIMSHATSUI KOWLOON, HONG KONG TEL. 852-2311 8380 / FAX. 852-2722 0672	Amount (U.S. dollars unless otherwise indicated) up to: \$ 53,512.80 plus or minus ____%
Account Party: (Insert only if different from Applicant) SLAMDUNK SPORTSWEAR, INC. 1960 THIRD AVENUE NEW YORK, NY 10029	Expiry Date of L/C (month in words, day, year) FEBRUARY 15, 2008 in the country of the Beneficiary unless otherwise indicated

Please make the L/C subject to the Uniform Customs and Practice for Documentary Credits (UCP) currently in effect.

Documents must be presented within 21 days after shipment (21 days if not otherwise specified) but, in any case, within the validity of the credit.

Draft(s) must be drawn at (specify "sight" or other tenor³) **60 DAYS AFTER SIGHT** (sight if not otherwise specified) for ____% (100% unless otherwise specified) of Commercial Invoice value drawn on you or (specify other drawee if desired) _____ and accompanied by the following documents⁴:

☒ Original and 2 copy(ies) of Commercial Invoice describing goods as⁵: **359 CARTONS' EQUALS 4,308 PAIRS OF SNEAKERS PO#09-091707-C**

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 2 of 2)

- ☐ EXW⁶ (Ex Works, Ex Factory At) _____ (place)
☐ FCA⁶ (Free Carrier At) _____ (place)
☐ CPT⁶ (Carriage Paid To) _____ (place)
☐ CIP⁶ (Carriage & Insurance Paid To) _____ (place)
☒ FOB⁶ (Free On Board At) CHINA (port of loading) (for port-to-port ocean shipments only; otherwise use FCA)
☐ CFR⁶ (Cost & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CPT)
☐ CIF⁶ (Cost, Insurance & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CIP)
☐ Other terms _____
- ☐ Marine Cargo Insurance Policy or Certificate (for CIP and CIF⁶ shipments) in negotiable form for at least ____% (110% unless otherwise specified) of Commercial Invoice value, endorsed in blank and covering the following risks:
☐ All risks warehouse-to-warehouse
☐ All risks warehouse-to-warehouse including war risks and strikes, riots and civil commotions
☐ Other (specify) _____
- ☒ Copy of a cable or fax message addressed to the Applicant giving date and means of shipment and description and value of the goods shipped, bearing the Beneficiary's original signed certification that "This is a true and accurate copy of a message sent as addressed within two days of shipment of the described goods" (for insurance purposes on EXW, FCA, CPT, FOB, and CFR⁶ shipments).
- ☐ Full set of Multimodal Transport (Door-to-Door) Bills of Lading showing place of receipt as _____ and place of delivery or final destination as _____ consigned to the order of the shipper, endorsed in blank.
- ☒ Full set of Port-to-Port Bills of Lading showing port of loading as CHINA and port of discharge as NEW YORK/NEW JERSEY/ LOS ANGELES, consigned to order of shipper, endorsed in blank.
☐ Transshipment⁷ prohibited (only applies to Port-to-Port Bills of Lading).
- ☐ Original Shipper's Copy of Air Waybill, showing airport of departure as _____ and airport of destination as _____, consigned to _____.
- ☐ Beneficiary's certificate that "one extra set of documents is accompanying the air shipment." (not applicable to ocean shipments)
- The above Bills of Lading, Air Waybill or other transport documents are to be marked and evidence:
 Freight⁸: ☒ Collect ☐ Prepaid Notify Party⁹: SLAMDUNK SPORTSWEAR INC.
 Partial shipments: ☐ Allowed ☒ Not allowed Shipment not later than: DECEMBER 15, 2007
- ☐ Forwarder's Cargo Receipt issued by _____ showing merchandise received no later than _____, consigned to or held at the disposal of the Applicant.
- ☒ Original and 2 copy(ies) of Packing List.
- ☐ Original and ____ copy(ies) of Certificate of Origin.
- ☐ Beneficiary's certificate that "one set of original documents has been couriered directly to _____."
- ☒ Original and 2 copy(ies) of FOOTWEAR INTERIM INVOICE.

SPECIAL CONDITIONS/INSTRUCTIONS

- ☐ Please make the L/C transferable in full or in parts by any bank. (not permitted unless marked)
- ☐ All bank charges other than those of the Issuing Bank are for the account of the Beneficiary. (for Applicant if not marked)
- Discount charges, if any (applicable only to drafts other than "sight"), are for the account of the ☐ Beneficiary. ☐ Applicant.
- ☐ All documents are to be sent to you in one lot by courier. (airmail if not marked)
- ☒ Other conditions/instructions: EARLIER SHIPMENTS PERMITTED, COMMERCIAL INVOICES MUST DETAIL :
 STYLE #, COLOR, SIZE RUN,
 QUANTITY AND PRICE OF EVERY STYLE PURCHASED

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 3 of 2)

FULL SET ORIGINAL OCEAN BILL OF LADING CONSIGNED TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED, NOTIFY: SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029, MARKED FREIGHT COLLECT, BEARING THIS LETTER OF CREDIT NUMBER.

IF FOWARDER CARGO RECEIPT IS IN LIEU OF BILL OF LADING, CONSIGNED TO SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029

SLAMDUNK SPORTSWEAR, INC.

Account Party Name (if different from Applicant)



9/18/2007

Authorized Signature

Date

Applicant (Correspondent Bank's Name, if applicable)

Authorized Signature

Date

Phone No.: 212 216-9462

Fax No.: 212-216-9344

Phone No.:

Fax No.:

GUIDELINES FOR COMPLETING THIS APPLICATION FORM

1. If the proper arrangements have been made, applications and inquiries may be submitted by fax or e-mail to the addresses listed.
2. Advising Bank: If none is specified, the L/C will be advised through one of TD-BANKNORTH, N.A. Bank's correspondent banks/branches in the country of the Beneficiary.
3. Tenor: 'Sight' means payable immediately. For 'time' items, the tenor or maturity date should be specified. Example: '30 days after date of shipment'
4. Documents: Choose/specify all documents required for clearance of goods and internal use and to provide satisfactory evidence of shipment of goods as ordered. Keep in mind that non-documentary conditions cannot be included and the bank will pay as long as documents comply.
5. Merchandise: Description of goods should be as in the Beneficiary's proforma invoice but only in generic terms without excessive details such as quality, specifications, measurements, etc. This description will be required in the invoice presented under the L/C.
6. Shipping Terms: Shipping terms listed are standard Incoterms published by the International Chamber of Commerce and are used in international shipments to divide costs, rights, and obligations between buyers and sellers. *Do not be confused by the fact that some of the same terms are in common use for domestic shipments but have different meanings under the Uniform Commercial Code, which only covers shipments within the United States, not internationally.* In particular, FOB, CFR, and CIF are used internationally when goods are to be shipped via ocean and where it is agreed that the seller is responsible for inland carriage to the port of loading and any damage to the goods until they "cross the ship's rail." These 3 terms should not be used when requesting multimodal transport or when shipment is expected to be made in containers.
7. Transshipment: Unloading and reloading from one vessel to another of break-bulk goods during ocean carriage. Allowed unless otherwise specified. Even if prohibited, transshipment is allowed when goods are containerized and any time air or multimodal transport is requested unless the prohibition is explicitly stated under Other Instructions, e.g. "transport documents must not evidence unloading and reloading of goods, even if in containers, between the port of loading and the port of destination."
8. Freight: Choose 'prepaid' or 'collect' to match shipping term/Incoterm chosen.
9. Notify Party: Party to be notified by the carrier upon arrival of goods (usually a customs broker).

EXHIBIT B

G-Force Athletics, LLC.

http://www.gforceathletics.com

45 W. 34th Street, New York, NY 10001
Tel: (212) 216-9462 Fax (212) 216-9344

P/O No.: 09091707

P/O Date: 9/17/2007

Page 1

Purchase Order

Vendor ID: 000009 Terms:

Ship Via: UPS SCS

Print Time: 9/18/2007 17:18

Attn:

CARA INTERNATIONAL HOLDINGS LTD.
9/F EASTERN FLOWER CENTRE, 22-24 CA
ROAD
TSIMSHATSUI, KOWLOON, HONG,
Tel: Fax:

Ship To Address:

G-Force Athletics, LLC.
45 W. 34th Street
New York, NY 10001

Payment Terms			Cancellation Date		Ship Date			FOB Point		
60 DAYS AFTER SIGHT			12/15/2007		12/01/2007			XIAMEN		
Item No.	Color	Run	Description	Pr/Cs	Pr Qty	Cs Qty	Est.Rcv	PrPrice	CsPrice	Ext.Amt.
1810213	Carolina/Multi	A	Bang Mid- Carolina/Multi (Dream Team)	12		10	1/01/2007	12.10	145.20	1452.00
1810213	Carolina/Multi	B	Bang Mid- Carolina/Multi (Dream Team)	12		53	1/01/2007	12.10	145.20	7695.60
1810213	Carolina/Multi	C	Bang Mid- Carolina/Multi (Dream Team)	12		37	1/01/2007	12.10	145.20	5372.40
2810213	Carolina/Multi	Z	Bang Mid- Carolina/Multi (Dream Team)	12		117	1/01/2007	11.20	134.40	15724.80
1810201	White/Red	A	Bang Mid- White/Red (Tokyo)	12		8	1/01/2007	14.50	174.00	1392.00
1810201	White/Red	B	Bang Mid- White/Red (Tokyo)	12		32	1/01/2007	14.50	174.00	5568.00
1810201	White/Red	C	Bang Mid- White/Red (Tokyo)	12		22	1/01/2007	14.50	174.00	3828.00
2810201	White/Red	Z	Bang Mid- White/Red (Tokyo)	12		80	1/01/2007	13.00	156.00	12480.00

Total Order:	8	Items	Open Stk Qty:	Cases:	359	Purchase Amount:	53512.80
For Customer:	Actual Ship Cases:						

Authorized By: _____ Date: _____

EXHIBIT C

Wed, Jan 9, 2008 1:43 PM

Subject: G-Force - L/C Amendment

Date: Saturday, December 15, 2007 3:35 AM

From: Helena - Cara <helena@cara.com.hk>

To: <esasson@gforceathletics.com>

Cc: <annette@cara.com.hk>, Elizabeth Yeung - Cara <elizabeth@cara.com.hk>, 'rosalee' <rosalee@cara.com.hk>, 'raphaelho-cara' <raphaelho@cara.com.hk>, <slamdunksportswear@yahoo.com>

Conversation: G-Force - L/C Amendment

Dear Eric

Here are our answers to your points.

1. We agree to pay amendment fee of this L/C. Please send application to your bank for L/C amendment as soon as possible.
2. Please advise the difference in the expedited container service (22 Day Vessel) first.
3. In accordance with our trade practice, there is no inspection carried out. We do not agree with your extra requirements.

Thanks & best regards

Helena Lam

Cara International Holdings Ltd.

Tel.: 852-2311 8380 (Ext. 17) / Fax: 852-2722 0672

-----Original Message-----

From: Eric Sasson [mailto:esasson@gforceathletics.com]

Sent: Friday, December 14, 2007 11:31 AM

To: Helena - Cara; 'David - Cara'; Rosa Lee-Cara; 'Annette Hui - Cara'

Subject: L/C Amendment

Hi Helena,

We would gladly amend the L/C on these points:

1. Cara will be responsible for the L/C amendment Charge
2. Cara will be responsible for difference in the expedited container service. (22 Day Vessel)
3. Cara will agree to a third party inspection on the shoes.

If all these conditions are ok, we will gladly amend L/C.

Thanks

Eric Sasson

G-force Athletics, LLC

Office: 212.216.9462

Cell: 908.433.3370

Wed, Jan 9, 2008 1:42 PM

Subject: FW: G-Force - L/C Amendment

Date: Thursday, December 20, 2007 6:42 AM

From: Helena - Cara <helena@cara.com.hk>

To: <esasson@gforceathletics.com>

Cc: <slamdunksportswear@yahoo.com>, <annette@cara.com.hk>, 'Rosa Lee-Cara' <rosalee@cara.com.hk>, Elizabeth Yeung - Cara <elizabeth@cara.com.hk>, <raphaelho@cara.com.hk>

Conversation: G-Force - L/C Amendment

Dear Eric

We do not accept your cancellation of po# 09-091707-C in such a late notice and we reserve the right to claim for any damages.

Best regards

Helena Lam

Cara International Holdings Ltd.

Tel.: 852-2311 8380 (Ext. 17) / Fax: 852-2722 0672

-----Original Message-----

From: Eric Sasson [mailto:esasson@gforceathletics.com]

Sent: Thursday, December 20, 2007 5:01 AM

To: Helena - Cara

Subject: Re: G-Force - L/C Amendment

Importance: High

Dear Helena,

-Due to the fact that our business relationship is coming to an end, and Cara is not allowing our relationship to end gracefully, the way we prefer. We no longer have confidence that Cara is protecting our best interest in China. In order for us to accept all shoes at this point, based on current climate between our two companies, we find it mandatory to inspect all final shipments.

-PO#09-091707-C : Please cancel this shipment, Reason, past ship-date.

Thanks

Eric Sasson

G-force Athletics, LLC

Office: 212.216.9462

Cell: 908.433.3370

> From: Helena - Cara <helena@cara.com.hk>

> Date: Sat, 15 Dec 2007 16:35:36 +0800

> To: <esasson@gforceathletics.com>

> Cc: <annette@cara.com.hk>, Elizabeth Yeung - Cara <elizabeth@cara.com.hk>,

> 'rosalee' <rosalee@cara.com.hk>, 'raphaelho-cara' <raphaelho@cara.com.hk>,
> <slamdunksportswear@yahoo.com>
> Subject: G-Force - L/C Amendment
>
> Dear Eric
>
> Here are our answers to your points.
>
> 1. We agree to pay amendment fee of this L/C. Please send application to
> your bank for L/C amendment as soon as possible.
>
> 2. Please advise the difference in the expedited container service (22 Day
> Vessel) first.
>
> 3. In accordance with our trade practice, there is no inspection carried
> out. We do not agree with your extra requirements.
>
> Thanks & best regards
> Helena Lam
> Cara International Holdings Ltd.
> Tel.: 852-2311 8380 (Ext. 17) / Fax: 852-2722 0672
>
> -----Original Message-----
> From: Eric Sasson [mailto:esasson@gforceathletics.com] <mailto:esasson@gforceathletics.com%5d>
> Sent: Friday, December 14, 2007 11:31 AM
> To: Helena - Cara; 'David - Cara'; Rosa Lee-Cara; 'Annette Hui - Cara'
> Subject: L/C Amendment
>
> Hi Helena,
>
> We would gladly amend the L/C on these points:
>
> 1. Cara will be responsible for the L/C amendment Charge
> 2. Cara will be responsible for difference in the expedited container
> service. (22 Day Vessel)
> 3. Cara will agree to a third party inspection on the shoes.
>
> If all these conditions are ok, we will gladly amend L/C.
>
> Thanks
>
>
> Eric Sasson
> G-force Athletics, LLC
> Office: 212.216.9462
> Cell: 908.433.3370
>
>
>

EXHIBIT D

**SPEEDY GLOBAL LOGISTICS, LLC.**

5250 W.CENTURY BLVD SUITE#207

LOS ANGELES, CA 90045

(TEL)310-410-0840 (FAX)310-410-0912

E-MAIL : speedy-lax@speedy-logistics.com

Arrival Notice - Invoice

Invoice # : ILA16241

Invoice Date : 01/07/08

Reference No. : OI2921

BillSLAMDUNK SPORTWEAR, INC.
1960 THIRD AVE,
NEW YORK, NY 10029

M B/L # : CHHKXMNYC3AG879

AMS B/L # : GA0710554NYC

SCAC # : SYAL

H. B/L # : GA0710554NYC

O B/L REQUIRED

Carrier : CHINA SHIPPING

Vsl/Voy. : CSCL SEATTLE V.0085E

E.T.D. : 12/26/07

E.T.A. : 01/07/08

Final Date : 01/16/08

ConsigneeSLAMDUNK SPORTWEAR, INC.
1960 THIRD AVE,
NEW YORK, NY 10029

TEL:908-433-3370

Cargo LocationCSX - SOUTH KEARNY, NJ (FIRMS: E389)
700 OLD FISH HOUSE ROAD,
SOUTH KEARNY, NJ 07032
TEL : 973-274-2400Port of Loading : XIAMEN, CHINA
Port of Discharge : LONG BEACH, CA
Final Destination : NEW YORK, NY

Shipper : CARA INTERNATIONAL HOLDINGS LTD

4336.50 KGS

IT No. & Date : VRA08494150

01/07/08 LONG BEACH, CA

44.670 CBM

Nature Of Goods : FOOTWEAR - 4308 PAIRS OF SNEAKERS
PO. NO. 09-091707-C
LETTER OF CREDIT NO. 10004114

359 CARTONS

Container No.

Dfsu4201603

40 ST S/N:G659357

Brokerage**Freight Bill**

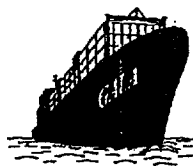
Description of Charges	Amount
IMPORT HANDLING CHARGE	55.00
Total Charges	55.00

* Please make your check payable to : **SPEEDY GLOBAL LOGISTICS, LLC.**

* Cargo will be released against surrender of bill of lading and payment of charges. Please allow 24 hours for release of direct call FCL shipments after receipt of payment and original bill of lading. Please allow 48 hours for release of IPI/MLB/RIPI FCL shipments after receipt of payment and original bill of lading. Unpaid charges may result in a lien on future shipments, including the cost of storage and appropriate security for the subsequent shipment.

OIH_AN

EXHIBIT E



GALA Shipping Limited

BILL OF LADING

SHIPPER/EXPORTER (2) (COMPLETE NAME AND ADDRESS) CARA INTERNATIONAL HOLDINGS LTD 9/F., EASTERN FLOWER CENTRE, 22-24 CAMERON ROAD, TSIMSHATSUI, KOWLOON, HONG KONG		DOCUMENT NO. (5) GA0710554NYC		FMC NVOCC LIC#2238NF
CONSIGNEE (3) (COMPLETE NAME AND ADDRESS) TO THE ORDER OF THE SHIPPER		EXPORT REFERENCES (6) Job No: SE20070465		
NOTIFY PARTY (4) (COMPLETE NAME AND ADDRESS) SLAMDUNK SPORTWEAR, INC. 1960 THIRD AVE, NEW YORK, NY 10029		FORWARDING AGENT - REFERENCES (7)		
PIER/TERMINAL (10)		POINT AND COUNTRY OF ORIGIN (8)		
VESSEL (11) FLAG V.0085E CSCL SEATTLE		PORT OF LOADING (12) XIAMEN, CHINA		DOMESTIC ROUTING/EXPORT INSTRUCTIONS (9) FORWARDING AGENT: SPEEDY INTERNATIONAL LLC (LAX) 5250 W. CENTURY BLVD., SUITE 207, LOS ANGELES CA90045 SAMANTHA PONG TEL:310-410-0840 FAX:310-410-0912
PORT OF DISCHARGE FROM VESSEL (13) LOS ANGELES, CA		FOR TRANSHIPMENT TO (14) NEW YORK, USA, NY		ONWARD INLAND ROUTING (15)
MARKS AND NUMBERS (16)	NO. OF PKGS. (17)	PARTICULARS FURNISHED BY SHIPPER DESCRIPTION OF PACKAGES AND GOODS (18)		GROSS WEIGHT (19) KGS
DESVU4201603 /G659357		CONTAINER NOS. /40' /CY/CY SHIPPER'S LOAD & COUNT & SEAL S.T.C. : - ***THIS SHIPMENT CONTAINS NO WOOD PACKING MATERIALS MARKS & NOS. & DESCRIPTION OF GOODS AS PER LIST ATTACHED. 359 CARTON(S)		MEASUREMENT (20) CBM 44.670
TOTAL: ONE(1X40') CONTAINER(S) ONLY				SHIPPED ON BOARD : Dec 15, 2007

FREIGHT AND CHARGES PAYABLE AT	DESTINATION	
	PREPAID	COLLECT
"FREIGHT COLLECT"		
TOTAL		

PREPAID ☐ COLLECT ☒

RECEIVED the goods or the containers, vans, trailers, pallet units or other packages said to contain goods herein mentioned, in apparent good order and condition, except as otherwise indicated, to be transported, delivered or transhipped as provided herein. All of the provisions written, printed or stamped on either side hereof are part of this bill of lading contract.

IN WITNESS WHEREOF, the Master or agent of said vessel has signed THREE (3) bills of lading, all of the same tenor and date, one of which being accomplished, the others to stand void.

BY GALA LOGISTICS LIMITED
AS AGENT FOR THE CARRIER
CHINA SHIPPING CONTAINER LINES
(HONG KONG) CO. LTD
DATED Dec 15, 2007

B/L NO.
GA0710554NYC

Ref. No. 014610

EXHIBIT F

Schedule By Vessel						
Real/Plan	Vessel Name	Voyage	Leg	Port	Arrival Date	Sailing Date
R	CSCL SEATTLE	0085	E	JEBEL ALI	2007-12-09	2007-12-10
R	CSCL SEATTLE	0085	E	NHAVA SHEVA	2007-12-13	2007-12-14
R	CSCL SEATTLE	0085	E	PORT KELANG	2007-12-18	2007-12-19
R	CSCL SEATTLE	0085	E	NANSHA, GUANGDONG (XINGANG)	2007-12-22	2007-12-23
R	CSCL SEATTLE	0085	E	HONG KONG	2007-12-23	2007-12-24
R	CSCL SEATTLE	0085	E	YANTIAN	2007-12-24	2007-12-24
R	CSCL SEATTLE	0085	E	XIAMEN	2007-12-25	2007-12-26
R	CSCL SEATTLE	0085	E	PUSAN	2007-12-28	2007-12-28
R	CSCL SEATTLE	0085	E	LONG BEACH, CA	2008-01-07	2008-01-10

<http://222.66.158.204/module/csp/index.jsp?userside=WAN&do&mod=CSP> as of 1/8/2008 2:45 PM

EXHIBIT G

CS CHINA SHIPPING CARGO TRACKING**B/L INFORMATION**

BL NO	LOADING PORT	DISCHARGE PORT
XMNYC3AG879	XIAMEN	LONG BEACH,CA

UNIT INFORMATION

UNIT NO	SEAL NO	CONTAINER TYPE
DFSU4201603	G659357	40GP

ROUTING INFORMATION

VESSEL&VOYAGE	PORT FROM	ETD	PORT TO	ETA
CSCL SEATTLE 0085 E	XIAMEN	2007-12-26	LONG BEACH,CA	2008-01-07

The cargo status provided here is port to port information and for your reference only.
If you want further message on CARGO TRACKING, please contact us by E-Mail.

Copyright(C) 2004, All Rights Reserved by China Shipping (Group) Company, China Shipping Container Line

http://222.66.158.204/cargo_track/cargo_track_rst.jsp as of 1/9/2008 12:22 PM

EXHIBIT H

09/24/2007 16:39

9738396168

PAGE 02/04

*Attn: Eric***18004122****IRREVOCABLE NEGOTIABLE CREDIT**

DATE: SEPTEMBER 24, 2007

CREDIT NUMBER: **[REDACTED]**
EXPIRY: MARCH 10, 2008 COUNTRY OF
BENEFICIARY**APPLICANT**SLAMDUNK SPORTWEAR, INC.
1960 THIRD AVENUE
NEW YORK, NY 10029**BENEFICIARY**CARA INTERNATIONAL HOLDINGS LTD
9/F., EASTERN FLOWER CENTRE
22-24 CAMERON ROAD,
TSIMSHATSUI, KOWLOON, HONG KONG**ADVISING BANK:**CITIBANK
RE ISSUE PROGRAM
HONG KONG HONG KONGWE HEREBY ISSUE THE LETTER OF
CREDIT FOR AN AMOUNT OR AMOUNTS
NOT TO EXCEED IN THE AGGREGATE
~~US\$190,017.00~~ (US DOLLARS ONE
HUNDRED NINETY THOUSAND SEVENTEEN)
CREDIT AVAILABLE WITH ANY BANK BY
NEGOTIATION AGAINST PRESENTATION
OF THE DOCUMENT DETAILED HEREIN
AND OF YOUR DRAFTS AT 60 DAYS
AFTER SIGHT DRAWN ON TD BANKNORTH,
N.A. AT 100 PERCENT INVOICE VALUEPARTIAL SHIPMENT NOT ALLOWED
TRANSSHIPMENT ALLOWED
PORT OF LOADING: CHINA
PORT OF DISCHARGE: LOS ANGELES, CA
AND/OR NEW YORK, NY/NEW JERSEY USA
LATEST SHIPPING DATE: JANUARY 10,
2008**COVERING:**1466 CARTONS EQUALS 17,592 PAIRS OF SNEAKERS PO NO. ~~LD-001807-C~~
FOB CHINA**DOCUMENTATION REQUIRED:**

- +SIGNED COMMERCIAL INVOICE, ORIGINAL AND 3 COPIES. COMMERCIAL INVOICE
MUST DETAIL: STYLE NO., COLOR, SIZE RUN, QUANTITY AND PRICE OF EVERY
STYLE PURCHASED.
- + PACKING LIST, ORIGINAL AND 2 COPIES.
- + FOOTWEAR INTERIM INVOICE.
- + COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT (GIVING DATE
AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED,
BEARING THE BENEFICIARIES' ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS
A TRUE AND ACCURATE COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS
OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)
OCEAN BILL OF LADING - FULL SETS ARE REQUIRED.
- CONSIGNED TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED. NOTIFY;

Page 1 of 3

09/24/2007 16:39 9738396168

TD BANKNORTH-INT'L D

PAGE 03/04

Page: 2

Reference Number: 10004122

SLAMDUNK SPORTWEARS INC., 1960 THIRD AVE, NEW YORK, NY 10029 .
MARKED FREIGHT COLLECT.
WE UNDERSTAND. INSURANCE WILL BE EFFECTED BY BUYER.
BEARING THIS LETTER OF CREDIT NUMBER. FREIGHT FORWARDER'S CARGO RECEIPT
ACCEPTABLE IN LIEU OF BILL OF LADING CONSIGNED TO SLAMDUNK SPORTWEARS
INC., 1960 THIRD AVE, NY, NY 10029

ADDITIONAL CONSIDERATIONS:

EARLIER SHIPMENT PERMITTED PROVIDED THAT DOCUMENTS ARE PRESENTED WITHIN
21 DAYS AFTER SHIPMENT, BUT WITHIN THE CREDIT VALIDITY.

+DOCUMENTS WITH DISCREPANCIES WILL BE REJECTED. HOWEVER,
NOTWITHSTANDING ANY PRIOR NOTICE OF REJECTION BY US, WE RESERVE THE
RIGHT TO ACCEPT A WAIVER OF DISCREPANCIES FROM THE APPLICANT, AND
SUBJECT TO OUR CONCURRENCE WITH SUCH WAIVER, WE RESERVE THE RIGHT TO
RELEASE DOCUMENTS AGAINST SUCH WAIVER WITHOUT TO THE PRESENTOR,
PROVIDED THAT NO WRITTEN INSTRUCTIONS TO THE CONTRARY ARE RECEIVED BY
US FROM THE PRESENTOR BEFORE SUCH RELEASE.

+WHEN PRESENTING DOCUMENTS TO TD BANKNORTH N.A., 2055 HAMBURG TURNPIKE,
WAYNE, NJ USA 07470, ATTN: INTERNATIONAL DEPARTMENT, PLEASE PRESENT AN
ADDITIONAL COPY OF ALL DOCUMENTS FOR OUR FILE. A COPY FEE OF USD 10.00
WILL BE DEDUCTED FROM THE PROCEEDS OF EACH DRAWING PRESENTED WITHOUT
THE REQUIRED COPIES.

+ALL CHARGES OTHER THAN THOSE OF THE ISSUING BANK ARE FOR ACCOUNT OF
THE BENEFICIARY.

+A DISCREPANCY FEE WILL BE DEDUCTED FROM THE PROCEEDS OF PAYMENT FOR
DOCUMENTS PRESENTED THAT DO NOT COMPLY WITH THE TERMS AND CONDITIONS OF
THE LETTER OF CREDIT. SAID DISCREPANCY FEE SHALL BE ASSESSED PER SET
OF DOCUMENTS AND NOT PER DRAFT OR PER DRAWING. NEGOTIATING BANK TO
FORWARD DRAFT AND DOCUMENTS TO US IN A SINGLE MAILING.

+DOCUMENTS MUST BE PRESENTED WITHIN 21 DAYS AFTER SHIPMENT OF DATE
GOODS RECEIVED BY FREIGHT FORWARDER IF FCR IS REQUIRED.

+THE AMOUNT OF EACH DRAFT MUST BE ENDORSED ON THE REVERSE OF THIS
CREDIT BY THE NEGOTIATING BANK.

+WE HEREBY ENGAGE WITH DRAWERS, ENDORSERS AND BONA FIDE HOLDERS THAT
ALL DOCUMENTS PRESENTED IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF

Page 2 of 3

09/24/2007 16:39 9738396168

TD BANK NORTH-INT'L D

PAGE 04/04

Page: 3
Reference Number: 10004122

THIS LETTER OF CREDIT ON OR BEFORE EXPIRATION DATE WILL BE DULY HONORED BY US.

+THE DOCUMENTARY CREDIT IS SUBJECT TO THE VERSION OF THE ICC UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, INTERNATIONAL CHAMBER OF COMMERCE, PARIS, FRANCE, WHICH IS IN EFFECT ON THE DATE OF ISSUE. KINDLY ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO THE ATTENTION OF INTERNATIONAL, 2055 HAMBURG TURNPIKE, WAYNE, NJ 07470 IF YOU NEED ASSISTANCE YOU MAY CONTACT CLARIBEL SEPULVEDA AT (973) 283-4000.

(AUTHORIZED SIGNATURE)

Page 3 of 3

Received Sep-24-2007 04:31pm

From-9738396168

To-PONCE DE LEON FED BA Page 004

**Banknorth, N.A.**

International Department
 2055 Hamburg Turnpike
 Wayne, NJ 07470
 Telephone: 973-283-4000
 Facsimile: 973-839-6426

L/C no. _____
 (For Bank Use)

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 1 of 2)

(If using this form electronically, you should tab between fields or **DOUBLE-click** them with your mouse. Check boxes can be marked by hitting your space bar. Please see guidelines for completing this application on page 2.)

Subject to our Master Letter of Credit Agreement with you, please issue an irrevocable Commercial Letter of Credit (L/C) substantially as set forth below, and

☐ send the original L/C directly to the Beneficiary

☐ send the L/C to the Advising Bank indicated or your chosen correspondent, as applicable (for delivery to the Beneficiary)

by ☐ cable (SWIFT/telex/cablegram). ☐ courier. ☐ airmail. ☐ other: _____.

Advising Bank (optional) ²	Applicant: (Correspondent Bank on whose behalf Credit is issued) PONCE DE LEON FEDERAL BANK 3821 BERGENLINE AVENUE UNION CITY, NJ 07087
Beneficiary of L/C (name & address expected to appear on invoices) CARA INTERNATIONAL HOLDINGS LIMITED 9/F., EASTERN FLOWER CENTRE 22-24 CAMERON ROAD, TSIMSHATSUI KOWLOON, HONG KONG TEL. 852-2311 8380 / FAX. 852-2722 0672	Amount (U.S. dollars unless otherwise indicated) up to: \$ 190,017.00 plus or minus ____%
Account Party: (Insert only if different from Applicant) SLAMDUNK SPORTSWEAR, INC. 1960 THIRD AVENUE NEW YORK, NY 10029	Expiry Date of L/C (month in words, day, year) MARCH 10, 2008 in the country of the Beneficiary unless otherwise indicated

Please make the L/C subject to the Uniform Customs and Practice for Documentary Credits (UCP) currently in effect.

Documents must be presented within 21 days after shipment (21 days if not otherwise specified) but, in any case, within the validity of the credit.

Draft(s) must be drawn at (specify "sight" or other tenor³) **60 DAYS AFTER SIGHT** (sight if not otherwise specified) for ____% (100% unless otherwise specified) of Commercial Invoice value drawn on you or (specify other drawee if desired) _____ and accompanied by the following documents⁴:

☒ Original and 2 copy(ies) of Commercial Invoice describing goods as⁵: **1466 CARTONS EQUALS 17,592 PAIRS OF SNEAKERS PO#10-091807-C**

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 2 of 2)

- ☐ EXW⁶ (Ex Works, Ex Factory At) _____ (place)
☐ FCA⁶ (Free Carrier At) _____ (place)
☐ CPT⁶ (Carriage Paid To) _____ (place)
☐ CIP⁶ (Carriage & Insurance Paid To) _____ (place)
☒ FOB⁶ (Free On Board At) **CHINA** (port of loading) (for port-to-port ocean shipments only; otherwise use FCA)
☐ CFR⁶ (Cost & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CPT)
☐ CIF⁶ (Cost, Insurance & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CIP)
☐ Other terms _____
- ☐ Marine Cargo Insurance Policy or Certificate (for CIP and CIF⁶ shipments) in negotiable form for at least ____% (110% unless otherwise specified) of Commercial Invoice value, endorsed in blank and covering the following risks:
☐ All risks warehouse-to-warehouse
☐ All risks warehouse-to-warehouse including war risks and strikes, riots and civil commotions
☐ Other (specify) _____
- ☒ Copy of a cable or fax message addressed to the Applicant giving date and means of shipment and description and value of the goods shipped, bearing the Beneficiary's original signed certification that "This is a true and accurate copy of a message sent as addressed within two days of shipment of the described goods" (for insurance purposes on EXW, FCA, CPT, FOB, and CFR⁶ shipments).
- ☐ Full set of Multimodal Transport (Door-to-Door) Bills of Lading showing place of receipt as _____ and place of delivery or final destination as _____ consigned to the order of the shipper, endorsed in blank.
- ☒ Full set of Port-to-Port Bills of Lading showing port of loading as **CHINA** and port of discharge as **NEW YORK/NEW JERSEY/ LOS ANGELES**, consigned to order of shipper, endorsed in blank.
- ☐ Transshipment⁷ prohibited (only applies to Port-to-Port Bills of Lading).
- ☐ Original Shipper's Copy of Air Waybill, showing airport of departure as _____ and airport of destination as _____, consigned to _____.
- ☐ Beneficiary's certificate that "one extra set of documents is accompanying the air shipment." (not applicable to ocean shipments)
- The above Bills of Lading, Air Waybill or other transport documents are to be marked and evidence:
 Freight⁸: ☒ Collect ☐ Prepaid Notify Party⁹: **SLAMDUNK SPORTSWEAR INC.**
 Partial shipments: ☐ Allowed ☒ Not allowed Shipment not later than: **JANUARY 10, 2008**
- ☐ Forwarder's Cargo Receipt issued by _____ showing merchandise received no later than _____, consigned to or held at the disposal of the Applicant.
- ☒ Original and 2 copy(ies) of Packing List.
- ☐ Original and ____ copy(ies) of Certificate of Origin.
- ☐ Beneficiary's certificate that "one set of original documents has been couriered directly to _____."
- ☒ Original and 2 copy(ies) of **FOOTWEAR INTERIM INVOICE**.

SPECIAL CONDITIONS/INSTRUCTIONS

- ☐ Please make the L/C transferable in full or in parts by any bank. (not permitted unless marked)
- ☐ All bank charges other than those of the Issuing Bank are for the account of the Beneficiary. (for Applicant if not marked)
- Discount charges, if any (applicable only to drafts other than "sight"), are for the account of the ☐ Beneficiary. ☐ Applicant.
- ☐ All documents are to be sent to you in one lot by courier. (airmail if not marked)
- ☒ Other conditions/instructions: **EARLIER SHIPMENTS PERMITTED, COMMERCIAL INVOICES MUST DETAIL : STYLE #, COLOR, SIZE RUN, QUANTITY AND PRICE OF EVERY STYLE PURCHASED**

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 3 of 2)

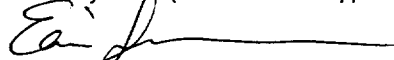
FULL SET ORIGINAL OCEAN BILL OF LADING CONSIGNEED TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED, NOTIFY: SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029, MARKED FREIGHT COLLECT, BEARING THIS LETTER OF CREDIT NUMBER.

IF FOWARDER CARGO RECEIPT IS IN LIEU OF BILL OF LADING, CONSIGNEED TO SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029

SLAMDUNK SPORTSWEAR, INC.

Account Party Name (if different from Applicant)

Applicant (Correspondent Bank's Name, if applicable)

 **9/21/2007**
 Authorized Signature Date

 Authorized Signature Date

Phone No.: **212 216-9462**

Fax No.: 212-216-9344

Phone No.:

Fax No.:

GUIDELINES FOR COMPLETING THIS APPLICATION FORM

1. If the proper arrangements have been made, applications and inquiries may be submitted by fax or e-mail to the addresses listed.
2. Advising Bank: If none is specified, the L/C will be advised through one of TD-BANKNORTH, N.A. Bank's correspondent banks/branches in the country of the Beneficiary.
3. Tenor: 'Sight' means payable immediately. For 'time' items, the tenor or maturity date should be specified. Example: '30 days after date of shipment'
4. Documents: Choose/specify all documents required for clearance of goods and internal use and to provide satisfactory evidence of shipment of goods as ordered. Keep in mind that non-documentary conditions cannot be included and the bank will pay as long as documents comply.
5. Merchandise: Description of goods should be as in the Beneficiary's proforma invoice but only in generic terms without excessive details such as quality, specifications, measurements, etc. This description will be required in the invoice presented under the L/C.
6. Shipping Terms: Shipping terms listed are standard **Incoterms** published by the international Chamber of Commerce and are used in international shipments to divide costs, rights, and obligations between buyers and sellers. *Do not be confused by the fact that some of the same terms are in common use for domestic shipments but have different meanings under the Uniform Commercial Code, which only covers shipments within the United States, not internationally.* In particular, FOB, CFR, and CIF are used internationally when goods are to be shipped via ocean and where it is agreed that the seller is responsible for inland carriage to the port of loading and any damage to the goods until they "cross the ship's rail." These 3 terms should not be used when requesting multimodal transport or when shipment is expected to be made in containers.
7. Transshipment: Unloading and reloading from one vessel to another of **break-bulk** goods during **ocean** carriage. Allowed unless otherwise specified. Even if prohibited, transshipment is allowed when goods are containerized and any time air or multimodal transport is requested unless the prohibition is explicitly stated under Other Instructions, e.g. "transport documents must not evidence unloading and reloading of goods, even if in containers, between the port of loading and the port of destination."
8. Freight: Choose 'prepaid' or 'collect' to match shipping term/Incoterm chosen.
9. Notify Party: Party to be notified by the carrier upon arrival of goods (usually a customs broker).

EXHIBIT I



G-Force Athletics, LLC.

www.GforceAthletics.com

45 W. 34th Street, Suite 603, New York, NY 10001

Tel: (212) 216-9462

Fax (212) 216-9344

P/O No.: 10091807

P/O Date: 9/18/2007

Page 1

Purchase Order

Vendor ID: 000009 Terms:

Ship Via: UPS SCS

Print Time: 9/21/2007 12:14

Attn:

CARA INTERNATIONAL HOLDINGS LTD.
9/F EASTERN FLOWER CENTRE, 22-24 CA
ROAD

TSIMSHATSUI, KOWLOON, HONG,

Tel: Fax:

Ship To Address:

G-Force Athletics, LLC.
45 W. 34th Street, Suite 603

New York, NY 10001

Payment Terms			Cancellation Date		Ship Date			FOB Point		
60 DAYS AFTER SIGHT					12/20/2007			XIAMEN		
Item No.	Color	Run	Description	Pr/Cs	Pr Qty	Cs Qty	Est.Rcv	PrPrice	CsPrice	Ext.Amt.
1810211	White/Navy	A	Bang Mid- White/Navy (Evil Knevil)	12		10	2/01/2008	10.35	124.20	1242.00
1810211	White/Navy	B	Bang Mid- White/Navy (Evil Knevil)	12		53	2/01/2008	10.35	124.20	6582.60
1810211	White/Navy	C	Bang Mid- White/Navy (Evil Knevil)	12		37	2/01/2008	10.35	124.20	4595.40
2810211	White/Navy	Z	Bang Mid- White/Navy (Evil Knevil)	12		117	2/01/2008	9.45	113.40	13267.80
1810209	Navy/White	A	Bang Mid- Navy/White (Fantastic 4)	12		8	2/01/2008	12.50	150.00	1200.00
1810209	Navy/White	B	Bang Mid- Navy/White (Fantastic 4)	12		42	2/01/2008	12.50	150.00	6300.00
1810209	Navy/White	C	Bang Mid- Navy/White (Fantastic 4)	12		30	2/01/2008	12.50	150.00	4500.00
2810209	Navy/White	Z	Bang Mid- Navy/White (Fantastic 4)	12		100	2/01/2008	11.75	141.00	14100.00
1810602	Red/White	A	Highlight Tape Mid- Red/White (Charles Barkley)	12		9	2/01/2008	12.75	153.00	1377.00
1810602	Red/White	B	Highlight Tape Mid- Red/White (Charles Barkley)	12		48	2/01/2008	12.75	153.00	7344.00
1810602	Red/White	C	Highlight Tape Mid- Red/White (Charles Barkley)	12		33	2/01/2008	12.75	153.00	5049.00
2810602	Red/White	Z	Highlight Tape Mid- Red/White (Charles Barkley)	12		117	2/01/2008	12.00	144.00	16848.00
1810601	Black/Red	A	Highlight Tape Mid- Black/Red (Destro)	12		9	2/01/2008	11.75	141.00	1269.00
1810601	Black/Red	B	Highlight Tape Mid- Black/Red (Destro)	12		48	2/01/2008	11.75	141.00	6768.00
1810601	Black/Red	C	Highlight Tape Mid- Black/Red (Destro)	12		33	2/01/2008	11.75	141.00	4653.00
2811403	Purple/Plaid	Z	Buck Wyler- Purple/Plaid	12		134	2/01/2008	8.85	106.20	14230.80
2811407	Purple/Multi	Z	Buck Wyler- Purple/Multi	12		117	2/01/2008	8.75	105.00	12285.00
2811408	Red/Multi	Z	Buck Wyler- Red/Multi	12		117	2/01/2008	8.75	105.00	12285.00
2811001	White/ Multi	A	Run N Gun- White/Multi (Marty Gras)	12		8	2/01/2008	10.50	126.00	1008.00
1811001	White/ Multi	B	Run N Gun- White/Multi (Marty Gras)	12		42	2/01/2008	10.50	126.00	5292.00

**G-Force Athletics, LLC.**

www.GforceAthletics.com

45 W. 34th Street, Suite 603, New York, NY 10001

Tel: (212) 216-9462

Fax (212) 216-9344

P/O No.: 10091807

P/O Date: 9/18/2007

Page 2

Purchase Order

Vendor ID: 000009 Terms:

Ship Via: UPS SCS

Print Time: 9/21/2007 12:14

Attn:

CARA INTERNATIONAL HOLDINGS LTD.
9/F EASTERN FLOWER CENTRE, 22-24 CA
ROAD
TSIMSHATSUI, KOWLOON, HONG,
Tel: Fax:

Ship To Address:

G-Force Athletics, LLC.
45 W. 34th Street, Suite 603

New York, NY 10001

Payment Terms			Cancellation Date		Ship Date			FOB Point			
60 DAYS AFTER SIGHT					12/20/2007			XIAMEN			
Item No.	Color	Run	Description	Pr/Cs	Pr Qty	Cs Qty	Est.Rcv	PrPrice	CsPrice	Ext.Amt.	
1811001	White/ Multi	C	Run N Gun- White/Multi (Marty Gras)	12		30	2/01/2008	10.50	126.00	3780.00	
2811001	White/ Multi	Z	Run N Gun- White/Multi (Marty Gras)	12		90	2/01/2008	10.00	120.00	10800.00	
281103	Black/Multi	Z	Excalibur- Black/Multi (March Madness)	12		117	2/01/2008	12.80	153.60	17971.20	
2811101	White/ Multi	Z	Excalibur- White/Multi (Dream Team)	12		117	2/01/2008	12.30	147.60	17269.20	

Total Order:	24	Items	Open Stk Qty:	Cases:	1466	Purchase Amount:	190017.00
---------------------	-----------	--------------	----------------------	---------------	-------------	-------------------------	------------------

For Customer:	Actual Ship Cases:
----------------------	---------------------------

Authorized By: _____ Date: _____

EXHIBIT J

Murphy, David M.

From: Eric Sasson [esasson@gforceathletics.com]
Sent: Wednesday, January 09, 2008 6:04 PM
To: Murphy, David M.
Subject: FW: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - As per Eric's email yesterday that the Run-N-Gun order was to be stopped, pls consult with Alan for details - 11.08. 07
Attachments: Re: Top Urgent - Joseph / Eric - RIB drawing - Regarding the outsole / midsole of Run-N-Gun (GFM7017) - 11.07.07; SHOP DRAWING CORR.pdf; GFM7017I (Run-N-Gun) - CFM sample - Men's #9 -11.03.07.jpg; Joseph - G-Force Order - Run-N-Gun - GFM7017I (White/Multi - Mardi Gras) - Quotation - 11.03.07; 11032007 - Qutoation For G-Force - Run-N-Gun (GFM7017I).xls

Hi David,

See attached email for your reference.

Eric Sasson
G-force Athletics, LLC
Office: 212.216.9462
Cell: 908.433.3370

----- Forwarded Message

From: Rosa Lee-Cara <rosalee@cara.com.hk>
Date: Thu, 8 Nov 2007 11:50:42 +0800
To: <josephasel@yahoo.com>, <Josephfd005@yahoo.com>, <esasson@gforceathletics.com>
Cc: <slamdunksportwear@yahoo.com>, <annette@cara.com.hk>
Subject: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - As per Eric's email yesterday that the Run-N-Gun order was to be stopped, pls consult with Alan for details - 11.08. 07

Joseph / Eric

As per Eric's email yesterday that the Run-N-Gun order was to be stopped, pls consult with Alan for details, tks.

B.Rgds./Rosa 11.08.07

-----Original Message-----

From: Joseph Davis [<mailto:josephasel@yahoo.com>]
Sent: Wednesday, November 07, 2007 11:04 PM
To: Rosa Lee-Cara; Josephfd005@yahoo.com <<mailto:Josephfd005@yahoo.com>>; esasson@gforceathletics.com <<mailto:esasson@gforceathletics.com>>
Cc: slamdunksportwear@yahoo.com <<mailto:slamdunksportwear@yahoo.com>>; annette@cara.com.hk <<mailto:annette@cara.com.hk>>
Subject: Re: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - Would you please help to fill in the "CFM sample approval status" to us - 11.07. 07

Rosa,

This shoe is taking too long. The protos are too late. The price is way off. The revised tooling will make it later. It is looking worse.

We need to decide if we will move forward with it. Too much was wasted already.

As I said in August our key buyer wanted to see it at Magic and now that buy is not interested.

I will get back to you. Do not resend your mail. I recognized it yesterday.

1/9/2008

Joseph

-----Original Message-----

From: Rosa Lee-Cara [mailto:rosalee@cara.com.hk]

Sent: Wednesday, November 07, 2007 10:23 AM

To: 'josephasel@yahoo.com'; 'Josephfd005@yahoo.com'; 'esasson@gforceathletics.com'

Cc: 'slamdunksportwear@yahoo.com'; 'annette@cara.com.hk'

Subject: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - Would you please help to fill in the "CFM sample approval status" to us - 11.07. 07

Joseph / Eric

We still haven't got any adjustment from you today, please advise & pls confirm the attached price of GFM7017i (White/Multi -Mardi Gras) which sent to you on Nov-3, tks.

B.Rgds./Rosa 11.07.07

-----Original Message-----

From: Joseph Davis [mailto:josephasel@yahoo.com]

Sent: Tuesday, November 06, 2007 12:58 AM

To: Rosa Lee-Cara; Josephfd005@yahoo.com <mailto:Josephfd005@yahoo.com>;

esasson@gforceathletics.com <mailto:esasson@gforceathletics.com>

Cc: slamdunksportwear@yahoo.com <mailto:slamdunksportwear@yahoo.com>; annette@cara.com.hk <mailto:annette@cara.com.hk>

Subject: Re: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - Would you please help to fill in the "CFM sample approval status" to us - 11.03. 07

Rosa,

This proto still needs some work. I will send you adjustments today.

Best,

Joseph

-----Original Message-----

From: Rosa Lee-Cara [mailto:rosalee@cara.com.hk]

Sent: Saturday, November 03, 2007 3:56 PM

To: 'josephasel@yahoo.com'; 'Josephfd005@yahoo.com'; 'esasson@gforceathletics.com'

Cc: 'slamdunksportwear@yahoo.com'; 'annette@cara.com.hk'

Subject: Joseph / Eric - G-Force Order - GFM7017I - CFM samples (Men's #9) - Would you please help to fill in the "CFM sample approval status" to us - 11.03. 07

Hi Joseph / Eric

Today (3 Nov , 2007) we sent out the below samples to your NYO via UPS#H750-6008-183.

We would like you can help to fill in the "CFM sample approval status" to us once upon receipt, tks.

Besides, we would grateful if you can sign back the CFM sample x0.5Pair to us, thank you very much .

P.S. Sorry to inform you that there are some material & color mistakes of this CFM sample (Met Panel material & Collar color).

Would like you to review & advise us the comments once upon receipt, thank you.

Enclosed the photos for your easy reference, thank you.

B.Rgds. / Rosa 11. 03. 07

Description	Quantity
-------------	----------

<< CFM sample >>	
------------------	--

GFM7017I (Run-N-Gun - White/Multi - Mardi Gras)	Men's #9	dd 2/Nov/2007	1.5 Pairs
---	----------	---------------	-----------

1/9/2008

1.5 Pairs

----- End of Forwarded Message

1/9/2008

Judge BertramUNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

SLAM DUNK SPORTSWEAR, INC.,

08 CV 02581

Plaintiffs,

v.

Civil No.

TD BANKNORTH, N.A.,

Oral Argument Requested

Defendant.

PROPOSED TEMPORARY RESTRAINING ORDER

Pursuant to Federal Rule of Civil Procedure 65, and upon consideration of Plaintiff, Slam Dunk Sportswear, Inc.'s, application for a temporary restraining order and motion for a preliminary injunction against payment by Defendant, TD Banknorth, N.A., on letter of credit number 10004114 in the amount of \$53,512.80, and 10004122 in the amount of \$190,017.00 to the benefit of Cara International Holdings L.P. ("Cara") and all other papers and proceedings herein, it clearly appearing:

(1) That immediate and irreparable injury, loss or damage will result to plaintiff before all possible interested parties or their attorney(s) can be heard in opposition to this Application; and

(2) That the injury suffered by plaintiff, as a result of payment on the letter of credit number 10004114, upon which fraudulent papers were presented; and

(3) That the injury suffered by plaintiff will be irreparable even if this court determines fraud in the transaction of negotiating this letter of credit,

(4) That restraint against payment of the letter of credit will preserve the status quo until there is an opportunity to hold a hearing on the motion for a preliminary injunction currently filed, and that such restraint will cause no harm to interested parties,

IT IS HEREBY

ORDERED that plaintiff's application for a temporary restraining order pending a ruling on the motion for a preliminary injunction is GRANTED; and it is further

ORDERED that Defendant, TD BANKNORTH, N.A., shall be, and hereby is, RESTRAINED, from paying letter of credit numbers 10004114 and 10004122; and it is further

ORDERED that Defendant may file opposing papers on or before _____, 2008 respecting this order and plaintiff's application for a preliminary injunction, and it is further

ORDERED that plaintiff's motion for a preliminary injunction shall be heard before this court on _____ at ____ a.m/p.m., and it is further

ORDERED that service of a copy of this Order, by mail together with the papers in support thereof, upon TD BANKNORTH, N.A., at its principal corporate office at Two Portland Square, Portland, Maine 04101, will be good and sufficient service thereof against the Defendant, and it is further

ORDERED that this Order shall expire ____ days from the date of entry of the same unless extended for good cause shown.

ORDERED THAT SECURITY IN THE AMOUNT OF \$ _____
WILL BE POSTED BY _____ SO ORDERED;

JUDGE

Dated _____
New York, New York

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

08 CV 0258

SLAMDUNK SPORTSWEAR, INC.,

Plaintiffs,

v.

TD BANKNORTH, N.A.,

Defendants.

Civil No.

Oral Argument Requested

**DECLARATION OF DAVID M. MURPHY IN SUPPORT OF
PROPOSED TEMPORARY RESTRAINING ORDER**

I, DAVID M. MURPHY, here declare as follows:

1. I make this declaration in support of a request for the temporary restraining order preventing payment under Letters of Credit Numbered 10004114 in the amount of \$53,512.80 and 10004122 in the amount of \$190,017 issued by TD Banknorth, N.A.

2. I am an attorney admitted in the States of New York and New Jersey and a member of this court. My law firm represents the applicant for the subject temporary restraining order.

3. Pursuant to Rule 65(b) of the Federal Rules of Civil Procedure, I hereby certify on January 11, 2008, my partner, Harold M. Grunfeld, spoke with Senior Vice President of TD BankNorth, NA, Joseph W. Mooney, via telephone concerning the facts underlying this action. At that time, we were informed that the drafts and documents under the letters of credit cited above had not been accepted by the TD BankNorth NA. It was discussed with Mr. Mooney that applicant was going to seek a temporary restraining order and preliminary injunction seeking to enjoin acceptance of the drafts and documents and payment to the beneficiary under the letters of

credit. Mr. Mooney informed Mr. Grunfeld that TD BankNorth NA would not oppose the temporary restraining order.

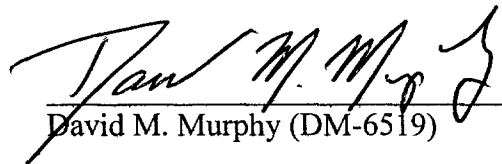
4. A letter outlining the details of this claim was sent to Mr. Mooney and to a Ms. Catalano in the letter of credit department on January 10, 2007. Annexed as Exhibit A is a copy of this letter with proof of mail and receipt by the parties.

5. A copy of the papers in this action are being transmitted to Mr. Mooney this afternoon via email and FedEx.

6. As a result, additional notice to TD BankNorth, NA is not warranted at this time.

No previous application for this relief has been made.

7. Pursuant to Title 28 United States Codes Section 1746, I declare under penalty of perjury that the forgoing is true and correct.



David M. Murphy (DM-6519)

GRUNFELD, DESIDERIO, LEBOWITZ,
SILVERMAN & KLESTADT LLP
Attorneys for Slam Dunk Sportswear, Inc.
399 Park Avenue, 25th Floor
New York, NY 10022
Tel: (212) 557-4000

EXHIBIT A

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

COUNSELORS AT LAW

399 PARK AVENUE

25TH FLOOR

OFFICES:

NEW YORK • BOSTON

LOS ANGELES • WASHINGTON, D.C.

HONG KONG

AFFILIATED OFFICES:

SHANGHAI • BEIJING

NEW YORK, NEW YORK 10022-4877

TEL (212) 557-4000

FAX (212) 557-4415

www.gdlsk.com

WRITER'S DIRECT DIAL NUMBER

212-973-7724

dmurphy@gdlsk.com

January 10, 2008

VIA EMAIL (JOSEPH.MOONEY@TDBANKNORTH.COM)

AND FEDEX

TD BankNorth, NA
15 Park Street, PO Box 9111
Framingham, MA 01701

Attention: Joseph W. Mooney
Senior Vice President

VIA FACSIMILE (973-839-6426) AND FEDEX

TD BankNorth, NA
International Department
2055 Hamburg Turnpike
Wanye, NJ 07470

Attention: Lisa Catalano

Re: Letter of Credit No. 10004114
Applicant: Slam Dunk Sports Wear Inc.
Our Reference: 11141-49(1)I

Dear Mr. Mooney and Ms. Catalano:

Pursuant to our conversations about the above referenced letter of credit (Exhibit A), this letter will provide you with some factual background on the issues discussed. In sum, we believe the beneficiary of the letter of credit is defrauding the applicant and the bank through false and discrepant documentation. As a result, we request that you withhold acceptance of the documents and drafts under this letter of credit until at least close on business Monday and ultimately reject the draw under ICC Uniform Customs & Practice for Documentary Credits, Article 14 and 16. We believe an examination of the documents exercising reasonable care under UCP Art. 13 reveals patent discrepancies such that they require rejection.

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

We represent the Applicant for the above reference letter of credit. The credit calls for shipment of goods on or before December 15, 2007. We understand that you have been provided with a house bill of lading that allegedly shows shipment on or before that date. Exhibit B. That bill of lading (GAO710554NYC) is fraudulent. Attached as Exhibit C is the arrival notice issued by the carrier's representative showing the date of departure (E.T.D.) as December 26, 2007. Likewise in Exhibit C, the shipping line shows the goods loaded in the foreign port (Xiamen, China) on December 26, 2007. This comports with the sailing schedule of the ship which arrived in Xiamen on December 25, 2007 and departed on December 26, 2007. (On the date of the alleged loading the vessel was between India and Malaysia.) Furthermore, the HBL does not comport with the master bill (XMNYC3AG879) which shows the goods load on December 26, 2007. (Exhibit D). Essentially, the presentation of false documents is akin to presenting no documents at all. Presentation of fraudulent documents to a bank by a beneficiary subverts the letter of credit's ability to serve as a reliable payment mechanism. *Voest-Alpine Intern. Corp. v. Chase Manhattan Bank, N.A.*, 707 F.2d 680, 686 (2d Cir. 1983). "Falsified documents are the same as no documents at all." *Id.* at 686. Based on the latent discrepancies we request that you withhold payment under the terms of the letter of credit.

In addition the Letter of Credit 10004114 specifies the following documents is required:

COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED BEARING THE BENEFICIARIES ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

The cable or fax specified by this paragraph was never sent by the beneficiary and never received by Slam Dunk, the applicant of for the Letter of Credit 10004114. As a result, any documents certifying that "THIS IS A TRUE AND CORRECT COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS OF SHIPMENTS OF THE DESCRIBED GOODS" is false and fraudulent.

Finally, we understand the documents and drafts under this letter of credit were presented on or about January 7, 2007. As the Letter of Credit states Letter of credit provides that documents are to be presented to TD Banknorth NA, in Wayne, New Jersey, and not the advising bank. The letter of credit provides "documents must be presented within 21 days after shipment

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

or date goods received by freight forwarder if FCR is required.” The documents were presented on or about January 7, 2008 which is more than 21 days after the alleged date shipment of December 15, 2007. As a result, the documents are discrepant “on their face to be in compliance with the terms and conditions of the Credit” in accordance with UCP Article 13(a) and Article 14(b).

Please note that N.J. Stat. § 12A:5-109 “Fraud and forgery” provides:

- a. If a presentation is made that appears on its face strictly to comply with the terms and conditions of the letter of credit, but a required document is forged or materially fraudulent, or honor of the presentation would facilitate a material fraud by the beneficiary on the issuer or applicant:
 - (1) the issuer shall honor the presentation, if honor is demanded by (a) a nominated person who has given value in good faith and without notice of forgery or material fraud, (b) a confirmer who has honored its confirmation in good faith, (c) a holder in due course of a draft drawn under the letter of credit which was taken after acceptance by the issuer or nominated person, or (d) an assignee of the issuer's or nominated person's deferred obligation that was taken for value and without notice of forgery or material fraud after the obligation was incurred by the issuer or nominated person; and
 - (2) the issuer, acting in good faith, may honor or dishonor the presentation in any other case.
- b. If an applicant claims that a required document is forged or materially fraudulent or that honor of the presentation would facilitate a material fraud by the beneficiary on the issuer or applicant, a court of competent jurisdiction may temporarily or permanently enjoin the issuer from honoring a presentation or grant similar relief against the issuer or other persons only if the court finds that:
 - (1) the relief is not prohibited under the law applicable to an accepted draft or deferred obligation incurred by the issuer;
 - (2) a beneficiary, issuer, or nominated person who may be adversely affected is adequately protected against loss that it may suffer because the relief is granted;
 - (3) all of the conditions to entitle a person to the relief under the law of this State have been met; and
 - (4) on the basis of the information submitted to the court, the applicant is more likely than not to succeed under its claim of forgery or material fraud and the person demanding honor does not qualify for protection under paragraph (1) of subsection a. of this section.

In this case, we believe under § 12A:5-109(a)(1), you may withhold payment to the applicant in this case. The beneficiary is not among the class of people set forth § 12A:5-109(a)(1) and is the perpetrator of the fraud in this case. Furthermore, give the information provided herein, we do not believe TD Banknorth can honor the letter of credit in good faith.

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

If you bank chooses to honor the credit, we request the opportunity to seek an injunction as provided above in a timely manner.

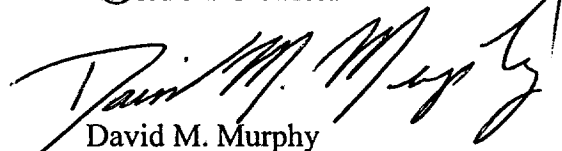
We look forward to your determination. If you have any questions, or need additional information, please feel free to contact us.

Sincerely,

GRUNFELD, DESIDERIO, LEBOWITZ,
SILVERMAN & KLESTADT LLP



Harold M. Grunfeld



David M. Murphy

Enclosures

EXHIBIT A

1738396168

TD BANKNORTH-INT'L D

PAGE 01/04

DATE: SEPTEMBER 19, 2007

APPLICANT
SLAMDUNK SPORTWEAR, INC.
1960 THIRD AVENUE
NEW YORK, NY 10029

ADVISING BANK:
CITIBANK
RE ISSUE PROGRAM
HONG KONG HONG KONG

PARTIAL SHIPMENT NOT ALLOWED
TRANSHIPMENT ALLOWED
PORT OF LOADING: CHINA
PORT OF DISCHARGE: NEW YORK,
NY/NEW JERSEY USA AND/OR LOS
ANGELES, CA
LATEST SHIPPING DATE: DECEMBER 15,
2007

COVERING:
159 CARTONS EQUALS TO 4,308 PAIRS OF SNEAKERS
PO. NO. 09-091707-C
FOB CHINA

DOCUMENTATION REQUIRED:
+ SIGNED COMMERCIAL INVOICE, ORIGINAL AND 3 COPIES.
COMMERCIAL INVOICE MUST DETAIL: STYLE NO., COLOR, SIZE RUN, QUANTITY,
AND PRICE OF EVERY STYLE PURCHASED.
+ PACKING LIST, ORIGINAL AND 2 COPIES.
+ COPY OF A CABLE OR FAX MESSAGE ADDRESSED TO THE APPLICANT GIVING DATE
AND MEANS OF SHIPMENT AND DESCRIPTION AND VALUE OF THE GOODS SHIPPED,
BEARING THE BENEFICIARIES' ORIGINAL CERTIFICATION THAT: QUOTE: THIS IS
A TRUE AND ACCURATE COPY OF A MESSAGE SENT AS ADDRESSED WITHIN TWO DAYS
OF SHIPMENTS OF THE DESCRIBED GOODS. UNQUOTE (FOR INSURANCE PURPOSES)

Page 1 of 3

IRREVOCABLE NEGOTIABLE CREDIT

CREDIT NUMBER: 10004114
EXPIRY: FEBRUARY 15, 2008 COUNTRY
OF BENEFICIARY

BENEFICIARY
CARA INTERNATIONAL HOLDINGS LTD
9/F., EASTERN FLOWER CENTRE
22-24 CAMERON ROAD,
TSIMSHATSUI, KOWLOON, HONG KONG

WE HEREBY ISSUE THE LETTER OF
CREDIT FOR AN AMOUNT OR AMOUNTS
NOT TO EXCEED IN THE AGGREGATE
USD\$3,512.00 (US DOLLARS FIFTY
THREE THOUSAND FIVE HUNDRED TWELVE
AND 80/100)
CREDIT AVAILABLE WITH ANY BANK BY
NEGOTIATION AGAINST PRESENTATION
OF THE DOCUMENT DETAILED HEREIN
AND OF YOUR DRAFTS AT 60 DAYS
AFTER SIGHT DRAWN ON TD BANKNORTH,
N.A.

09/20/2007 08:12 9738396168

TD BANKNORTH-INT'L D

PAGE 02/04

Page: 2

Reference Number: 10004114

OCEAN BILL OF LADING - FULL SETS ARE REQUIRED.
 CONSIGNED TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED. NOTIF:
 SLAMDUNK SPORTWEAR, INC., 1960 THIRD AVE, NEW YORK, NY 10029 .
 MARKED FREIGHT COLLECT.
 WE UNDERSTAND, INSURANCE WILL BE EFFECTED BY BUYER.
 BEARING THIS LETTER OF CREDIT NUMBER. FREIGHT FORWARDER'S CARGO RECEIPT
 ACCEPTABLE IN LIEU OF BILL OF LADING CONSIGNED TO SLAMDUNK SPORTWEAR,
 INC

ADDITIONAL CONSIDERATIONS:

+EARLIER SHIPMENT ARE PERMITTED PROVIDED THAT DOCUMENTS ARE PRESENTED
 WITHIN 21 DAYS AFTER SHIPMENT DATE, BUT WITHIN CREDIT VALIDITY.

+DOCUMENTS WITH DISCREPANCIES WILL BE REJECTED. HOWEVER,
 NOTWITHSTANDING ANY PRIOR NOTICE OF REJECTION BY US, WE RESERVE THE
 RIGHT TO ACCEPT A WAIVER OF DISCREPANCIES FROM THE APPLICANT, AND
 SUBJECT TO OUR CONCURRENCE WITH SUCH WAIVER, WE RESERVE THE RIGHT TO
 RELEASE DOCUMENTS AGAINST SUCH WAIVER WITHOUT TO THE PRESENTOR,
 PROVIDED THAT NO WRITTEN INSTRUCTIONS TO THE CONTRARY ARE RECEIVED BY
 US FROM THE PRESENTOR BEFORE SUCH RELEASE.

+WHEN PRESENTING DOCUMENTS TO TD BANKNORTH N.A., 2055 HAMBURG TURNPIKE,
 WAYNE, NJ USA 07470, ATTN: INTERNATIONAL DEPARTMENT, PLEASE PRESENT AN
 ADDITIONAL COPY OF ALL DOCUMENTS FOR OUR FILE. A COPY FEE OF USD 10.00
 WILL BE DEDUCTED FROM THE PROCEEDS OF EACH DRAWING PRESENTED WITHOUT
 THE REQUIRED COPIES.

+ALL CHARGES OTHER THAN THOSE OF THE ISSUING BANK ARE FOR ACCOUNT OF
 THE BENEFICIARY.

+A DISCREPANCY FEE WILL BE DEDUCTED FROM THE PROCEEDS OF PAYMENT FOR
 DOCUMENTS PRESENTED THAT DO NOT COMPLY WITH THE TERMS AND CONDITIONS OF
 THE LETTER OF CREDIT. SAID DISCREPANCY FEE SHALL BE ASSESSED PER SET
 OF DOCUMENTS AND NOT PER DRAFT OR PER DRAWING. NEGOTIATING BANK TO
 FORWARD DRAFT AND DOCUMENTS TO US IN A SINGLE MAILING.

+DOCUMENTS MUST BE PRESENTED WITHIN 21 DAYS AFTER SHIPMENT OR DATE
 GOODS RECEIVED BY FREIGHT FORWARDER IF PCR IS REQUIRED.

+THE AMOUNT OF EACH DRAFT MUST BE ENDORSED ON THE REVERSE OF THIS
 CREDIT BY THE NEGOTIATING BANK.

Page 2 of 3

Page: 3
Reference Number: 10004114

+WE HERESY ENGAGE WITH DRAWERS, ENDORSERS AND BONA FIDE HOLDERS THAT
ALL DOCUMENTS PRESENTED IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF
THIS LETTER OF CREDIT ON OR BEFORE EXPIRATION DATE WILL BE DULY HONORED
BY US.

+THE DOCUMENTARY CREDIT IS SUBJECT TO THE VERSION OF THE ICC UNIFORM
CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, INTERNATIONAL CHAMBER OF
COMMERCE, PARIS, FRANCE, WHICH IS IN EFFECT ON THE DATE OF ISSUANCE.
KINDLY ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO
THE ATTENTION OF INTERNATIONAL, 3055 HAMBURG TURNPIKE, WAYNE, NJ 07470
IF YOU NEED ASSISTANCE YOU MAY CONTACT CLARIBEL SEPULVEDA AT (973)
283-4000.

(AUTHORIZED SIGNATURE)

Page 3 of 3

**Banknorth, N.A.**

International Department
 2055 Hamburg Turnpike
 Wayne, NJ 07470
 Telephone: 973-283-4000
 Facsimile: 973-839-6426

L/C no. _____
 (For Bank Use)

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 1 of 2)

(If using this form electronically, you should tab between fields or **DOUBLE-click** them with your mouse. Check boxes can be marked by hitting your space bar. Please see guidelines for completing this application on page 2.)

Subject to our Master Letter of Credit Agreement with you, please issue an irrevocable Commercial Letter of Credit (L/C) substantially as set forth below, and

☐ send the original L/C directly to the Beneficiary

☐ send the L/C to the Advising Bank indicated or your chosen correspondent, as applicable (for delivery to the Beneficiary)

by ☐ cable (SWIFT/telex/cablegram). ☐ courier. ☐ airmail. ☐ other: _____.

Advising Bank (optional) ² HANG SENG BANK HANG SENG TOWER, TEIFORD PLAZA 33 WAI YIP STREET, KOWLOON BAY, HONG KONG SWIFT# HASEHKHH	Applicant: (Correspondent Bank on whose behalf Credit is issued) PONCE DE LEON FEDERAL BANK 3821 BERGENLINE AVENUE UNION CITY, NJ 07087
Beneficiary of L/C (name & address expected to appear on invoices) CARA INTERNATIONAL HOLDINGS LIMITED 9/F., EASTERN FLOWER CENTRE 22-24 CAMERON ROAD, TSIMSHATSUI KOWLOON, HONG KONG TEL. 852-2311 8380 / FAX. 852-2722 0672	Amount (U.S. dollars unless otherwise indicated) up to: \$ 53,512.80 plus or minus ____%
Account Party: (Insert only if different from Applicant) SLAMDUNK SPORTSWEAR, INC. 1960 THIRD AVENUE NEW YORK, NY 10029	Expiry Date of L/C (month in words, day, year) FEBRUARY 15, 2008 in the country of the Beneficiary unless otherwise indicated

Please make the L/C subject to the Uniform Customs and Practice for Documentary Credits (UCP) currently in effect.

Documents must be presented within 21 days after shipment (21 days if not otherwise specified) but, in any case, within the validity of the credit.

Draft(s) must be drawn at (specify "sight" or other tenor³) **60 DAYS AFTER SIGHT** (sight if not otherwise specified) for ____% (100% unless otherwise specified) of Commercial Invoice value drawn on you or (specify other drawee if desired) _____ and accompanied by

the following documents⁴:

☒ Original and 2 copy(ies) of Commercial Invoice describing goods as⁵: **359 CARTONS EQUALS 4,308 PAIRS OF SNEAKERS PO#09-091707-C**

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 2 of 2)

- ☐ EXW⁶ (Ex Works, Ex Factory At) _____ (place)
☐ FCA⁶ (Free Carrier At) _____ (place)
☐ CPT⁶ (Carriage Paid To) _____ (place)
☐ CIP⁶ (Carriage & Insurance Paid To) _____ (place)
☒ FOB⁶ (Free On Board At) CHINA (port of loading) (for port-to-port ocean shipments only; otherwise use FCA)
☐ CFR⁶ (Cost & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CPT)
☐ CIF⁶ (Cost, Insurance & Freight Paid To) _____ (port of discharge) (for port-to-port ocean shipments only; otherwise use CIP)
☐ Other terms _____
- ☐ Marine Cargo Insurance Policy or Certificate (for CIP and CIF⁶ shipments) in negotiable form for at least ____% (110% unless otherwise specified) of Commercial Invoice value, endorsed in blank and covering the following risks:
☐ All risks warehouse-to-warehouse
☐ All risks warehouse-to-warehouse including war risks and strikes, riots and civil commotions
☐ Other (specify) _____
- ☒ Copy of a cable or fax message addressed to the Applicant giving date and means of shipment and description and value of the goods shipped, bearing the Beneficiary's original signed certification that "This is a true and accurate copy of a message sent as addressed within two days of shipment of the described goods" (for insurance purposes on EXW, FCA, CPT, FOB, and CFR⁶ shipments).
- ☐ Full set of Multimodal Transport (Door-to-Door) Bills of Lading showing place of receipt as _____ and place of delivery or final destination as _____ consigned to the order of the shipper, endorsed in blank.
- ☒ Full set of Port-to-Port Bills of Lading showing port of loading as CHINA and port of discharge as NEW YORK/NEW JERSEY/ LOS ANGELES, consigned to order of shipper, endorsed in blank.
- ☐ Transshipment⁷ prohibited (only applies to Port-to-Port Bills of Lading).
- ☐ Original Shipper's Copy of Air Waybill, showing airport of departure as _____ and airport of destination as _____, consigned to _____.
- ☐ Beneficiary's certificate that "one extra set of documents is accompanying the air shipment." (not applicable to ocean shipments)
- The above Bills of Lading, Air Waybill or other transport documents are to be marked and evidence:
 Freight⁸: ☒ Collect ☐ Prepaid Notify Party⁹: SLAMDUNK SPORTSWEAR INC.
 Partial shipments: ☐ Allowed ☒ Not allowed Shipment not later than: DECEMBER 15, 2007
- ☐ Forwarder's Cargo Receipt issued by _____ showing merchandise received no later than _____, consigned to or held at the disposal of the Applicant.
- ☒ Original and 2 copy(ies) of Packing List.
- ☐ Original and ____ copy(ies) of Certificate of Origin.
- ☐ Beneficiary's certificate that "one set of original documents has been couriered directly to _____."
- ☒ Original and 2 copy(ies) of FOOTWEAR INTERIM INVOICE.

SPECIAL CONDITIONS/INSTRUCTIONS

- ☐ Please make the L/C transferable in full or in parts by any bank. (not permitted unless marked)
☐ All bank charges other than those of the Issuing Bank are for the account of the Beneficiary. (for Applicant if not marked)

Discount charges, if any (applicable only to drafts other than "sight"), are for the account of the ☐ Beneficiary. ☐ Applicant.

- ☐ All documents are to be sent to you in one lot by courier. (airmail if not marked)

☒ Other conditions/instructions: EARLIER SHIPMENTS PERMITTED, COMMERCIAL INVOICES MUST DETAIL :
 STYLE #, COLOR, SIZE RUN,
 QUANTITY AND PRICE OF EVERY STYLE PURCHASED

APPLICATION FOR IRREVOCABLE COMMERCIAL LETTER OF CREDIT (Page 3 of 2)

FULL SET ORIGINAL OCEAN BILL OF LADING CONSIGNEED TO: THE ORDER OF THE SHIPPER, BLANK ENDORSED, NOTIFY: SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029, MARKED FREIGHT COLLECT, BEARING THIS LETTER OF CREDIT NUMBER.

IF FOWARDER CARGO RECEIPT IS IN LIEU OF BILL OF LADING, CONSIGNEED TO SLAMDUNK SPORTSWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029

SLAMDUNK SPORTSWEAR, INC.

Account Party Name (if different from Applicant)

Applicant (Correspondent Bank's Name, if applicable)



9/18/2007

Authorized Signature

Date

Authorized Signature

Date

Phone No.: 212 216-9462

Fax No.: 212-216-9344

Phone No.:

Fax No.:

GUIDELINES FOR COMPLETING THIS APPLICATION FORM

1. If the proper arrangements have been made, applications and inquiries may be submitted by fax or e-mail to the addresses listed.
2. Advising Bank: If none is specified, the L/C will be advised through one of TD-BANKNORTH, N.A. Bank's correspondent banks/branches in the country of the Beneficiary.
3. Tenor: 'Sight' means payable immediately. For 'time' items, the tenor or maturity date should be specified. Example: '30 days after date of shipment'
4. Documents: Choose/specify all documents required for clearance of goods and internal use and to provide satisfactory evidence of shipment of goods as ordered. Keep in mind that non-documentary conditions cannot be included and the bank will pay as long as documents comply.
5. Merchandise: Description of goods should be as in the Beneficiary's proforma invoice but only in generic terms without excessive details such as quality, specifications, measurements, etc. This description will be required in the invoice presented under the L/C.
6. Shipping Terms: Shipping terms listed are standard Incoterms published by the International Chamber of Commerce and are used in international shipments to divide costs, rights, and obligations between buyers and sellers. *Do not be confused by the fact that some of the same terms are in common use for domestic shipments but have different meanings under the Uniform Commercial Code, which only covers shipments within the United States, not internationally.* In particular, FOB, CFR, and CIF are used internationally when goods are to be shipped via ocean and where it is agreed that the seller is responsible for inland carriage to the port of loading and any damage to the goods until they "cross the ship's rail." These 3 terms should not be used when requesting multimodal transport or when shipment is expected to be made in containers.
7. Transshipment: Unloading and reloading from one vessel to another of break-bulk goods during ocean carriage. Allowed unless otherwise specified. Even if prohibited, transshipment is allowed when goods are containerized and any time air or multimodal transport is requested unless the prohibition is explicitly stated under Other Instructions, e.g., "transport documents must not evidence unloading and reloading of goods, even if in containers, between the port of loading and the port of destination."
8. Freight: Choose 'prepaid' or 'collect' to match shipping term/Incoterm chosen.
9. Notify Party: Party to be notified by the carrier upon arrival of goods (usually a customs broker).

CARA INTERNATIONAL HOLDINGS LTD.

9/F., EASTERN FLOWER CENTRE, 22-24 CAMERON ROAD, TSIMSHATSUI, KOWLOON, HONG KONG.

TEL.: 2311 8380 FAX: 27220672

Pro-forma Invoice**Messrs:**

G-FORCE ATHLETIC, LLC

PHONE: 212 348 3400 / FAX: 212 348 4338

ALAN CELL: 917 731 8287

P.I. no.

Date:

Customer

Reference:

REVISED ON 18-SEPT-07**C07-020-R1****14-Sep-2007****PO# 09-091707-C**

Item no.	Description of Goods	Quantity (Pairs)	Unit price	Amount
----------	----------------------	---------------------	------------	--------

FOB CHINA

Footwear - Sport ShoesUSDUSD**Cara style****Style Name**

GFM7025A	BANG MID - DREAM TEAM - MEN'S	1,200	12.10	14,520.00
GFM7025A	BANG MID - DREAM TEAM - BOY'S	1,404	11.20	15,724.80
GFMHJ590AB	BANG MID - TOKYO - MEN'S	744	14.50	10,788.00
GFMHJ590AB	BANG MID - TOKYO - BOY'S	960	13.00	12,480.00
		<u>4,308</u>		

Remarks: 1) prices don't include interest rate of 0.5% for 30 days sight L/C & 1% for 60 days sight L/C.

2) an interest rate of 0.5% for 30 days sight L/C or 1% for 60 days sight L/C need to wire to us end up of month.

TOTAL FOB CHINA U.S. DOLLARS FIFTY THREE THOUSAND FIVE HUNDRED & TWELVE AND CENTS EIGHTY.**Total Amount****USD 53,512.80**

EX-FTY DATE: 18-Dec-2007
PAYMENT TERMS: L/C AT SIGHT
Beneficiary's name: CARA INTERNATIONAL HOLDINGS LIMITED
 9/F., EASTERN FLOWER CENTRE, 22-24 CAMERON ROAD,
 TSIMSHATSUI, KOWLOON, HONG KONG.
 TEL.: 852-2311 8380 / FAX: 852-2722 0672
Advising bank: THE REPRESENTATIVE OF YOUR BANK
Presentation period: 21 days after sailing date
Forwarder Bill of Lading: Acceptable
Third Party Documents: Acceptable
Loading Port: Any China port
For Transportation to:
Partial Shipment: Allowed
Transshipment: Allowed

Documents required:

1. Commercial Invoice
2. Packing list
3. INTERIM FOOTWEAR INVOICE
4. Full set original Ocean Bill of Lading consigned to: THE ORDER OF THE SHIPPER, BLANK ENDORSED, NOTIFY: SLAMDUNK SPORTWEAR INC. 1960 THIRD AVE, NEW YORK, NY 10029, MARKED FREIGHT COLLECT, BEARING THIS

CARA INTERNATIONAL HOLDINGS LTD.

9/F., EASTERN FLOWER CENTRE, 22-24 CAMERON ROAD, TSIMSHATSUI, KOWLOON, HONG KONG.

TEL.: 2311 8380 FAX: 27220672

Pro-forma Invoice

Messrs:

G-FORCE ATHLETIC, LLC

PHONE: 212 348 3400 / FAX: 212 348 4338

ALAN CELL: 917 731 8287

P.I. no.

Date:

Customer

Reference:

REVISED ON 18-SEPT-07

C07-020-R1

14-Sep-2007

PO# 09-091707-C

Item no.	Description of Goods	Quantity (Pairs)	Unit price	Amount
----------	----------------------	---------------------	------------	--------

LETTER OF CREDIT NUMBER.

FORWARDER CARGO RECEIPT IS ACCEPTABLE IN LIEU OF BILL OF LADING.

IF FORWARDER CARGO RECEIPT IS IN LIEU OF BILL OF LADING, CONSIGNEED TO SLAMDUNK SPORTWEAR INC.

1960 THIRD AVE, NEW YORK, NY 10029.

G-Force Athletics, LLC.<http://www.gforceathletics.com>45 W. 34th Street, New York, NY 10001
Tel: (212) 216-9462 Fax (212) 216-9344**P/O No.: 09091707****P/O Date: 9/17/2007**

Page 1

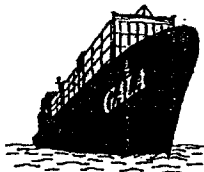
Purchase Order**Vendor ID: 000009 Terms:****Ship Via: UPS SCS****Print Time: 9/18/2007 17:18****Attn:****CARA INTERNATIONAL HOLDINGS LTD.
9/F EASTERN FLOWER CENTRE, 22-24 CA
ROAD
TSIMSHATSUI, KOWLOON, HONG,
Tel: Fax:****Ship To Address:****G-Force Athletics, LLC.
45 W. 34th Street

New York, NY 10001**

Payment Terms			Cancellation Date		Ship Date			FOB Point		
60 DAYS AFTER SIGHT			12/15/2007		12/01/2007			XIAMEN		
Item No.	Color	Run	Description	Pr/Cs	Pr Qty	Cs Qty	Est.Rcv	PrPrice	CsPrice	Ext.Amt.
1810213	Carolina/Multi	A	Bang Mid- Carolina/Multi (Dream Team)	12		10	1/01/2007	12.10	145.20	1452.00
1810213	Carolina/Multi	B	Bang Mid- Carolina/Multi (Dream Team)	12		53	1/01/2007	12.10	145.20	7695.60
1810213	Carolina/Multi	C	Bang Mid- Carolina/Multi (Dream Team)	12		37	1/01/2007	12.10	145.20	5372.40
2810213	Carolina/Multi	Z	Bang Mid- Carolina/Multi (Dream Team)	12		117	1/01/2007	11.20	134.40	15724.80
1810201	White/Red	A	Bang Mid- White/Red (Tokyo)	12		8	1/01/2007	14.50	174.00	1392.00
1810201	White/Red	B	Bang Mid- White/Red (Tokyo)	12		32	1/01/2007	14.50	174.00	5568.00
1810201	White/Red	C	Bang Mid- White/Red (Tokyo)	12		22	1/01/2007	14.50	174.00	3828.00
2810201	White/Red	Z	Bang Mid- White/Red (Tokyo)	12		80	1/01/2007	13.00	156.00	12480.00

Total Order: 8 Items Open Stk Qty: Cases: 359 Purchase Amount: 53512.80**For Customer: Actual Ship Cases:****Authorized By: _____ Date: _____**

EXHIBIT B



GALA Shipping Limited

BILL OF LADING

SHIPPER/EXPORTER (2) (COMPLETE NAME AND ADDRESS) CARA INTERNATIONAL HOLDINGS LTD 9/F., EASTERN FLOWER CENTRE, 22-24 CAMERON ROAD, TSIMSHATSUI, KOWLOON, HONG KONG		DOCUMENT NO. (5) GA0710554NYC		FMC NVOCC LIC#2238NF
CONSIGNEE (3) (COMPLETE NAME AND ADDRESS) TO THE ORDER OF THE SHIPPER		EXPORT REFERENCES (6) Job No: SE20070465		
		FORWARDING AGENT - REFERENCES (7)		
NOTIFY PARTY (4) (COMPLETE NAME AND ADDRESS) SLAMDUNK SPORTWEAR, INC. 1960 THIRD AVE, NEW YORK, NY 10029		DOMESTIC ROUTING/EXPORT INSTRUCTIONS (9) FORWARDING AGENT: SPEEDY INTERNATIONAL LLC (LAX) 5250 W. CENTURY BLVD., SUITE 207, LOS ANGELES CA90045 SAMANTHA PONG TEL: 310-410-0840 FAX: 310-410-0912		
PIER/TERMINAL (10)		POINT AND COUNTRY OF ORIGIN (8)		
VESSEL (11) FLAG v.0085E CSCL SEATTLE	PORT OF LOADING (12) XIAMEN, CHINA	ONWARD INLAND ROUTING (15)		
PORT OF DISCHARGE FROM VESSEL (13) LOS ANGELES, CA	FOR TRANSSHIPMENT TO (14) NEW YORK, USA, NY			
MARKS AND NUMBERS (16)	NO. OF PKGS. (17)	PARTICULARS FURNISHED BY SHIPPER DESCRIPTION OF PACKAGES AND GOODS (18)	GROSS WEIGHT (19) KGS	MEASUREMENT (20) CBM
DESV4201603 /G459357		CONTAINER NOS. /40' /CY/CY SHIPPER'S LOAD & COUNT & SEAL S.T.C. : - ***THIS SHIPMENT CONTAINS NO WOOD PACKING MATERIALS MARKS & NOS. & DESCRIPTION OF GOODS AS PER LIST ATTACHED. 359 CARTON(S)	4336.500	44.670
, TOTAL: ONE(1X40') CONTAINER(S) ONLY		SHIPPED ON BOARD : Dec 15, 2007		

FREIGHT AND CHARGES PAYABLE AT DESTINATION		PREPAID <input type="checkbox"/> COLLECT <input checked="" type="checkbox"/>	
	PREPAID	COLLECT	
"FREIGHT COLLECT"			
TOTAL			

RECEIVED the goods or the containers, vans, trailers, pallet units or other packages said to contain goods herein mentioned, in apparent good order and condition, except as otherwise indicated, to be transported, delivered or transhipped as provided herein. All of the provisions written, printed or stamped on either side hereof are part of this bill of lading contract.

IN WITNESS WHEREOF, the Master or agent of said vessel has signed
THREE (3) bills of lading, all of the same tenor and date, one of which being accomplished, the others to stand void.

BY GALA LOGISTICS LIMITED
AS AGENT FOR THE CARRIER
CHINA SHIPPING CONTAINER LINES
DATED (HONG KONG) CO., LTD
Dec 15, 2007

B/L NO.
GA0710554NYC

Ref. No. 014610

EXHIBIT C

**SPEEDY GLOBAL LOGISTICS, LLC.**

5250 W.CENTURY BLVD SUITE#207

LOS ANGELES, CA 90045

(TEL)310-410-0840 (FAX)310-410-0912

E-MAIL : speedy-lax@speedy-logistics.com

Arrival Notice - Invoice

Invoice # : ILA16241

Invoice Date : 01/07/08

Reference No. : OI2921

Bill

SLAMDUNK SPORTWEAR, INC.

1960 THIRD AVE,

NEW YORK, NY 10029

M B/L # : CHHKXMNYC3AG879

AMS B/L # : GA0710554NYC

SCAC # : SYAL

H. B/L # : GA0710554NYC

O B/L REQUIRED

Carrier : CHINA SHIPPING

Vsl/Voy. : CSCL SEATTLE V.0085E

E.T.D. : 12/26/07

E.T.A. : 01/07/08

Final Date : 01/16/08

Consignee

SLAMDUNK SPORTWEAR, INC.

1960 THIRD AVE,

NEW YORK, NY 10029

Port of Loading : XIAMEN, CHINA
 Port of Discharge : LONG BEACH, CA
 Final Destination : NEW YORK, NY

TEL:908-433-3370

Cargo Location

CSX - SOUTH KEARNY, NJ (FIRMS: E389)

700 OLD FISH HOUSE ROAD,

SOUTH KEARNY, NJ 07032

TEL : 973-274-2400

Shipper : CARA INTERNATIONAL HOLDINGS LTD

4336.50 KGS

IT No. & Date : VRA08494150

01/07/08

LONG BEACH, CA

44.670 CBM

Nature Of Goods : FOOTWEAR - 4308 PAIRS OF SNEAKERS

359 CARTONS

PO. NO. 09-091707-C

LETTER OF CREDIT NO. 10004114

Container No.

DFSU4201603

40 ST S/N:G659357

Brokerage**Freight Bill**

Description of Charges	Amount
IMPORT HANDLING CHARGE	55.00
Total Charges	55.00

* Please make your check payable to : **SPEEDY GLOBAL LOGISTICS, LLC.**

* Cargo will be released against surrender of bill of lading and payment of charges. Please allow 24 hours for release of direct call FCL shipments after receipt of payment and original bill of lading. Please allow 48 hours for release of IPI/MLB/RIPI FCL shipments after receipt of payment and original bill of lading. Unpaid charges may result in a lien on future shipments, including the cost of storage and appropriate security for the subsequent shipment.

OIH_AN

EXHIBIT D

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

CS CHINA SHIPPING CARGO TRACKING**B/L INFORMATION**

BL NO	LOADING PORT	DISCHARGE PORT
XMNYC3AG879	XIAMEN	LONG BEACH,CA

UNIT INFORMATION

UNIT NO	SEAL NO	CONTAINER TYPE
DFSU4201603	G659357	40GP

ROUTING INFORMATION

VESSEL & VOYAGE	PORT FROM	ETD	PORT TO	ETA
CSCL SEATTLE 0085 E	XIAMEN	2007-12-26	LONG BEACH,CA	2008-01-07

The cargo status provided here is port to port information and for your reference only.
If you want further message on CARGO TRACKING, please contact us by E-Mail.

Copyright (C) 2004. All Rights Reserved by China Shipping (Group) Company, China Shipping Container Line

http://222.66.158.204/cargo_track/cargo_track_rst.jsp as of 1/10/2008 5:22 PM

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP

Schedule By Vessel						
Real/Plan	Vessel Name	Voyage	Leg	Port	Arrival Date	Sailing Date
R	CSCL SEATTLE	0085	E	JEBEL ALI	2007-12-09	2007-12-10
R	CSCL SEATTLE	0085	E	NHAVA SHEVA	2007-12-13	2007-12-14
R	CSCL SEATTLE	0085	E	PORT KELANG	2007-12-18	2007-12-19
R	CSCL SEATTLE	0085	E	NANSHA GUANGDONG(XINGANG)	2007-12-22	2007-12-23
R	CSCL SEATTLE	0085	E	HONG KONG	2007-12-23	2007-12-24
R	CSCL SEATTLE	0085	E	YANTIAN	2007-12-24	2007-12-24
R	CSCL SEATTLE	0085	E	XIAMEN	2007-12-25	2007-12-26
R	CSCL SEATTLE	0085	E	PUSAN	2007-12-28	2007-12-28
R	CSCL SEATTLE	0085	E	LONG BEACH,CA	2008-01-07	2008-01-10

<http://222.66.158.204/module/csp/index.jsp?userside=WAN&do&mod=CSP> as of 1/8/2008 2:45 PM

GRUNFELD, DESIDERIO, LEBOWITZ, SILVERMAN & KLESTADT LLP
COUNSELORS AT LAW

399 Park Avenue
25th Floor
New York, New York 10022-4877
(212) 557-4000
Fax: (212) 557-4415

TELECOPIER COVER SHEET

OUR REFERENCE: 11141 0490001

☐ FAX SENT BY:
☒ ORIGINAL WILL FOLLOW

<u>RECIPIENT</u>	<u>COMPANY</u>	<u>FAX NUMBER</u>
Lisa Catalano	TD BankNorth, NA	973-839-6426

SENDER: DAVID M. MURPHY

DATE: JANUARY 10, 2008

NUMBER OF PAGES INCLUDING THIS COVER SHEET: 22

CONFIDENTIALITY NOTICE: THE INFORMATION CONTAINED IN THIS FACSIMILE MESSAGE IS ATTORNEY PRIVILEGED AND CONFIDENTIAL INFORMATION INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY NAMED ABOVE. IF THE READER OF THIS MESSAGE IS NOT THE INTENDED RECIPIENT OR THE EMPLOYEE OR AGENT RESPONSIBLE TO DELIVER IT TO THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION, OR COPYING OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ABOVE ADDRESS VIA THE U.S. POSTAL SERVICE. THANK YOU.

MESSAGE:

*** TX REPORT ***

TRANSMISSION OK

TX/RX NO	4201
CONNECTION TEL	#67319738396426#
SUBADDRESS	
CONNECTION ID	
ST. TIME	01/10 18:31
USAGE T	08'35
PGS.	22
RESULT	OK

Murphy, David M.

From: Mooney, Joseph [Joseph.Mooney@tdbanknorth.com]
Sent: Thursday, January 10, 2008 5:51 PM
Subject: Read: Slam Dunk Sportswear Inc. Letter of Credit No. 10004114

Your message

To: Joseph.Mooney@tdbanknorth.com
Subject:

was read on 1/10/2008 5:51 PM.

From: Origin ID: JRBA (212)557-4000
David Murphy
GRUNFELD, DESIDERIO, ETAL
399 Park Avenue-25th Floor
NEW YORK, NY 10022



Ship Date: 10JAN08
ActWgt: 1 LB
System#: 5613603/INET7091
Account#: S *****

Delivery Address Bar Code

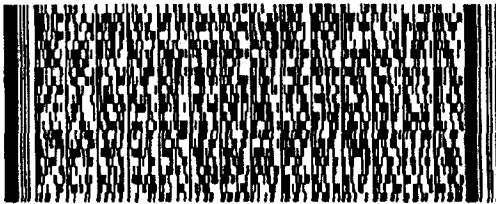


Ref # 11141 1
Invoice #
PO #
Dept #

SHIP TO: (508)424-7126 BILL SENDER
Joseph W. Mooney
TD BankNorth, NA
PO Box 9111
15 PARK STREET
FRAMINGHAM, MA 017019111

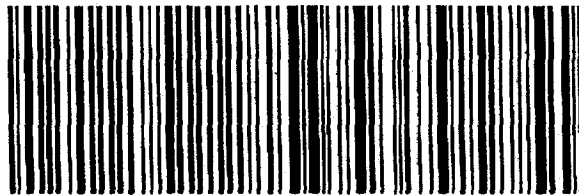
TRK# 7997 8261 3684
0201

FRI - 11JAN A2
PRIORITY OVERNIGHT



ZI-KCRA

BOS
MA-US
01701



Shipping Label: Your shipment is complete

1. Use the 'Print' feature from your browser to send this page to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com. FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$500, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

Murphy, David M.

From: TrackingUpdates@fedex.com
Sent: Friday, January 11, 2008 10:14 AM
To: Murphy, David M.
Subject: FedEx Shipment 799782613684 Delivered

This tracking update has been requested by:

Company Name: GRUNFELD, DESIDERIO, ET.AL
Name: David Murphy
E-mail: dmurphy@gdlsk.com

Our records indicate that the following shipment has been delivered:

Reference: 11141 1
Ship (P/U) date: Jan 10, 2008
Delivery date: Jan 11, 2008 10:08 AM
Sign for by: A.ZAORSKI
Delivered to: Receptionist/Front Desk
Service type: FedEx Priority Overnight
Packaging type: FedEx Envelope
Number of pieces: 1
Weight: 0.50 lb.
Special handling/Services: Deliver Weekday

Tracking number: 799782613684

Shipper Information
David Murphy
GRUNFELD, DESIDERIO, ET.AL
399 Park Avenue-25th Floor
NEW YORK
NY
US
10022

Recipient Information
Joseph W. Mooney
TD BankNorth, NA
PO Box 9111;15 PARK STREET
FRAMINGHAM
MA
US
017019111

Please do not respond to this message. This email was sent from an unattended mailbox. This report was generated at approximately 9:13 AM CST on 01/11/2008.

To learn more about FedEx Express, please visit our website at fedex.com.

All weights are estimated.

To track the latest status of your shipment, click on the tracking number above, or visit us at fedex.com.

This tracking update has been sent to you by FedEx on the behalf of the Requestor noted above. FedEx does not validate the authenticity of the

1/11/2008

requestor and does not validate, guarantee or warrant the authenticity of the request, the requestor's message, or the accuracy of this tracking update. For tracking results and fedex.com's terms of use, go to fedex.com.

Thank you for your business.

1/11/2008

Murphy, David M.

From: TrackingUpdates@fedex.com
Sent: Friday, January 11, 2008 10:13 AM
To: Murphy, David M.
Subject: FedEx Shipment 791830349361 Delivered

This tracking update has been requested by:

Company Name: GRUNFELD, DESIDERIO, ET.AL
Name: David Murphy
E-mail: dmurphy@gdlsk.com

Our records indicate that the following shipment has been delivered:

Reference: 11141 1
Ship (P/U) date: Jan 10, 2008
Delivery date: Jan 11, 2008 9:57 AM
Sign for by: G.CABIBBI
Delivered to: Receptionist/Front Desk
Service type: FedEx Priority Overnight
Packaging type: FedEx Envelope
Number of pieces: 1
Weight: 0.50 lb.
Special handling/Services: Deliver Weekday

Tracking number: 791830349361

Shipper Information
David Murphy
GRUNFELD, DESIDERIO, ET.AL
399 Park Avenue-25th Floor
NEW YORK
NY
US
10022

Recipient Information
Lisa Catalano
TD BankNorth, NA
2055 HAMBURG TPKE;INTERATIONAL
DEPT.
WAYNE
NJ
US
074706297

Please do not respond to this message. This email was sent from an unattended mailbox. This report was generated at approximately 9:12 AM CST on 01/11/2008.

To learn more about FedEx Express, please visit our website at fedex.com.

All weights are estimated.

To track the latest status of your shipment, click on the tracking number above, or visit us at fedex.com.

This tracking update has been sent to you by FedEx on the behalf of the

1/11/2008

Requestor noted above. FedEx does not validate the authenticity of the requestor and does not validate, guarantee or warrant the authenticity of the request, the requestor's message, or the accuracy of this tracking update. For tracking results and fedex.com's terms of use, go to fedex.com.

Thank you for your business.

1/11/2008

FedEx | Ship Manager | Label 791830349361

Page 1 of 1

From: Origin ID: JRBA (212)557-4000
 David Murphy
 GRUNFELD, DESIDERIO, ETAL
 399 Park Avenue-25th Floor

NEW YORK, NY 10022



Ship Date: 10JAN08
 ActWgt: 1 LB
 System#: 5813603/INET7091
 Account#: S *****

Delivery Address Bar Code

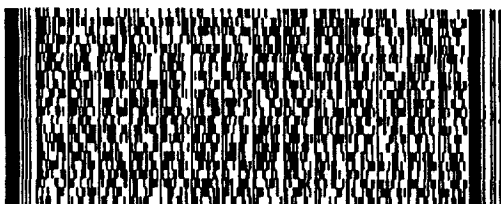


Ref # 11141 1
 Invoice #
 PO #
 Dept #

SHIP TO: (973)839-5301

BILL SENDER

Lisa Catalano
 TD BankNorth, NA
 2055 HAMBURG TPKE
 INTERATIONAL DEPT.
 WAYNE, NJ 074706297

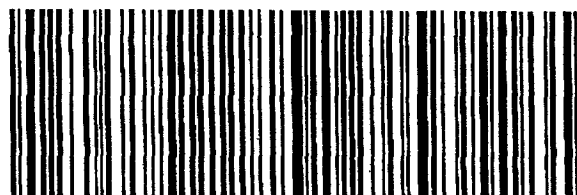


TRK#
 0201 7918 3034 9361

FRI - 11JAN A2
 PRIORITY OVERNIGHT

ZC-SXPA

EWR
 NJ-US
 07470



Shipping Label: Your shipment is complete

1. Use the 'Print' feature from your browser to send this page to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.

FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$500, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.